

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME I

YEAR ENDED JUNE 30, 2018

CliftonLarsonAllen LLP



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



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PUBLIC EDUCATION DEPARTMENT
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
OFFICIAL ROSTER
JUNE 30, 2018**

Administrative Officials

Christopher Ruszkowski	Secretary of Education
Marian Rael	Acting Deputy Secretary, Finance & Operations
Christopher Narkun	Director, Operations
Matthew Montano	Deputy Secretary, Teaching & Learning
Debbie Rael	Deputy Secretary, School Transformation
Ashley Eden	Deputy Chief of Staff
Jane Henzerling	Director, Policy, Innovation & Measurement
Katie Poulos	Director, Options for Parents & Families
Amelia Saiz	Acting Director, Administrative Services Division, CFO, Audit & Accounting Bureau Chief
David Craig	Director, School Budget & Finance Analysis Bureau
Antonio Ortiz	Director, Capital Outlay Bureau
Denise Koscielniak	Director, Comprehensive School Supports Division
Vacant	Assistant Secretary, Indian Education Division
Lida Alikhani	Public Information Officer
Adrian Apodaca	Acting Director, Division of Vocational Rehabilitation
Eileen Marrujo	Deputy Director, Division of Vocational Rehabilitation Administrative Services Unit
Miranda Mascarenas	Chief Financial Officer, Division of Vocational Rehabilitation

Public Education Commission

Richard Caballero	Commissioner	Albuquerque	District 1
David Robbins	Commissioner	Albuquerque	District 2
Carmie Lynn Toulouse	Commissioner	Albuquerque	District 3
Karyl Ann Armbruster	Commissioner	Los Alamos	District 4
James Conyers	Commissioner	Bloomfield	District 5
Gilbert G. Peralta	Vice Chair	Socorro	District 6
Patricia Gipson	Chair	Las Cruces	District 7
Danielle Johnston	Commissioner	Moriarty	District 8
Trish Ruiz	Chairperson	Artesia	District 9
Tim Crone	Commissioner	Eagle Nest	District 10

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of the New Mexico Public Education Department (Department), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents. We have also audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and each major special revenue fund of each discretely presented component unit, presented as supplementary information, as defined by the Governmental Accounting Standards Board (GASB) as of and for the year ended June 30, 2018, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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

Summary of Opinions

Modified Opinion Section

<u>Opinion Unit</u>	<u>Type of Opinion/Disclaimer</u>
Alma D'Arte Charter School, a Discretely Presented Component Unit <i>(All applicable opinion units)</i>	Disclaimer
Carinos de Los Ninos Charter School, a Discretely Presented Component Unit <i>(All applicable opinion units)</i>	Disclaimer
School of Dreams Academy, a Discretely Presented Component Unit <i>(All applicable opinion units)</i>	Disclaimer
Aggregate Discretely Presented Component Units	Disclaimer
McCurdy Charter School, a Discretely Presented Component Unit – <i>(Aggregate Remaining Fund Information)</i>	Qualification

Unmodified Opinion Section

<u>Opinion Unit</u>	<u>Type of Opinion</u>
New Mexico Department of Public Education <i>(Governmental Activities, Each Major Fund, the Aggregate Remaining Fund Information, and the Budgetary Comparison Schedules of the General Fund and Each Major Special Revenue Fund)</i>	Unmodified
Each Discretely Presented Component Unit <i>(All applicable opinion units except for those opinion units identified in the modified opinion section)</i>	Unmodified

Bases for Disclaimer of Opinions

The following issues were encountered during our engagement to audit the financial statements of each of the discretely presented component units of the Department which detail the bases for disclaimer of opinions on certain opinion units as identified in the “Modified Opinion Section” of the previous table:

Basis for Disclaimer of Opinion on Alma D'Arte Charter School, a Discretely Presented Component Unit

Current management of the School became aware of allegations of fraudulent activity involving the prior business manager and prior administrator that impact the activity and balances reported in the Alma D'Arte Charter School's financial statements. As a result, management was unable to provide sufficient evidential matter in support of the transactions and account balances as presented in the Alma D'Arte Charter School's financial statements, and the related fund financial statements as of and for the year ended June 30, 2018. We were unable to satisfy ourselves by other auditing procedures concerning these reported balances and activity for Alma D'Arte Charter School as a whole and its individual funds.

Basis for Disclaimer of Opinion on Carinos de Los Ninos Charter School, a Discretely Presented Component Unit

Management of Carinos de Los Ninos Charter School was unable to provide sufficient evidential matter in support of certain transactions and account balances as presented in the Carinos de Los Ninos Charter School financial statements, and the related fund financial statements as of and for the year ended June 30, 2018. We were unable to satisfy ourselves by other auditing procedures concerning these reported balances for Carinos de Los Ninos Charter School as a whole and its individual funds. Most notably, the financial statements as of and for the year ended June 30, 2017 were disclaimed. We were unable to determine the extent of transactions recorded in fiscal year 2018 that related to fiscal year 2017 or prior periods, and the school was unable to determine the historical cost of assets disposed as of June 30, 2018. Because of these matters, we were unable to determine whether any adjustments might have been found necessary in respect to the balances reported on the Carinos de Los Ninos Charter School financial statements.

Basis for Disclaimer of Opinion on School of Dreams Academy, a Discretely Presented Component Unit

Management of the School of Dreams Academy, including their foundation (SODA) was unable to properly identify all assets and liabilities that should be reflected in their financial statements as of June 30, 2018. From the period of November 8, 2018 through November 19, 2018, as a result of our audit procedures we became aware of approximately \$1,264,000 in liabilities that were not previously disclosed to us during our audit or reflected in the trial balances of either the School or the Foundation, which would be necessary for the fair presentation of the financial statements of SODA. Of this amount, it appears that approximately \$1,159,000 should have been reflected as liabilities in the June 30, 2017 financial statements. In addition, no consideration has been given to the identified liabilities and whether or not any capital improvements would need to be reflected in the financial statements of SODA. Refer to SODA's findings in the schedule of findings and questioned costs for additional details.

GASB codification requires management to evaluate whether there is a substantial doubt about a government's ability to continue as a going concern for 12 months beyond the financial statement date. In addition to the known liabilities that have been accrued in the financial statements of the Foundation, which total \$1,216,726, the Foundation has a \$2.5M note payable that matured in October 2018, which management is in the process of restructuring the terms with the bank. Given the previously mentioned uncertainties related to the balances and activities reported in the financial statements of SODA, management is unable to determine the actual financial position and condition of the School or the Foundation to be able to conform to GASB codification and evaluate whether there is a substantial doubt about either entity's ability to continue as a going concern for 12 months beyond the date of the financial statements.

As a result of these matters described above, we were unable to determine the extent of additional adjustments and reclassifications, which would be necessary to the financial statements of SODA.

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

Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units

As a result of the previously described matters described above, we were unable to determine the extent of additional adjustments and reclassifications, which would be necessary to the financial statements of the aggregate discretely presented component units.

Disclaimer of Opinions

Because of the significance of the matters described in the “Bases for Disclaimer of Opinions” paragraphs, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for audit opinions. Accordingly, we do not express opinions on the financial statements identified with a disclaimer of opinion in the “Modified Opinion Section” schedule in the “Summary of Opinions” paragraph.

Basis for Qualification of Opinion on the Aggregate Remaining Fund Information of McCurdy Charter School, a Discretely Presented Component Unit

McCurdy Charter School was unable to substantiate or justify the significant revenue decreases within the Athletics Fund (22000), a non-major special revenue fund of the School, and the receipts within the Activity Funds (23000), an agency fund of the School, for the 2018 fiscal year. In addition, we did identify inconsistencies and likely errors in which some deposits within these two funds were inaccurate. As a result, we were unable to obtain audit evidence to determine the actual revenues that should have been recognized in the Athletics Fund or the additions to the Activity Fund.

Qualified Opinion

In our opinion, except for the matters described in the “*Basis for Qualification of Opinion on the Aggregate Remaining Fund Information of McCurdy Charter School, a Discretely Presented Component Unit*” paragraph above, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general fund and each major special revenue fund of McCurdy Charter School as of June 30, 2018, and the respective changes in financial position thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above, present fairly, in all material respects, the respective financial position of the opinion units identified in the “Unmodified Opinion Section” schedule in the “Summary of Opinions” of the Department as of June 30, 2018, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

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

Emphasis of Matters

As discussed in Note 1, the financial statements of the Department are intended to present the financial position and changes in financial position of only that portion of the governmental activities, each major fund, the aggregate remaining fund information, and all respective budgetary comparisons of the State of New Mexico that is attributable to the transactions of the Department. They do not purport to, and do not present fairly the financial position of the entire State of New Mexico as of June 30, 2018, and the changes in the financial position for the year then ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

As discussed in Note 19 to the financial statements, beginning fund balance and net position of the Department was restated due to the correction of errors. Our opinion is not modified with respect to this matter.

During fiscal year ended June 30, 2018, the Aggregate Discretely Presented Component Units adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. As a result of the implementation of this standard, the Aggregate Discretely Presented Component Units reported a restatement for the change in accounting principle (See Note 21). Our auditors' opinion was not modified with respect to these restatements.

As discussed in Note 21 to the financial statements, the beginning net position of the Aggregate Discretely Presented Component Units was restated due to the correction of various errors. As detailed in the "Bases of Disclaimer of Opinions" paragraph, we have issued a disclaimer of opinion on the Aggregate Discretely Presented Units.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 8 through 20, the Schedules of Proportionate Share of the Net Pension Liability/Contributions on page 73, and the Schedules of Proportionate Share of the Net OPEB Liability/Contributions on page 73 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other schedules required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other schedules required by 2.2.2 NMAC (except for the revenue and expenditure information included in the schedule of special appropriations and schedule of multi-year budgeted special capital outlay fund) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The prior year revenue and expenditure information included in the schedule of special appropriations and schedule of multi-year budgeted special capital outlay fund has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2018, on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Department's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Department's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 21, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

The following management's discussion and analysis (MD&A) provides an overview of the State of New Mexico Public Education Department's (Department) financial activities for the fiscal year ended June 30, 2018. The MD&A is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Department's financial activity, (c) identify changes in the Department's financial position, (d) identify any material deviation from the financial plan (the approved budget), and (e) identify any financial issues or concerns. Please read it in conjunction with the Department's financial statements, which begin following this analysis.

Department Highlights

The Department is made up of two distinct appropriated entities and 56 discretely presented component units: the Public Education Department, the Division of Vocational Rehabilitation, and 56 state authorized chartered schools. The Public Education Department (PED) provides leadership at the state and department levels in meeting the needs of and requirements for education in New Mexico. This includes providing assistance and direction to local school districts, local boards of education, and other educational entities.

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

The 56 state authorized chartered schools are to provide an alternative educational setting to parents and students in the public school system. State-authorized chartered schools provide an opportunity to create new, innovative, and more flexible ways of educating children.

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

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

Using the Annual Report

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

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

The Department-wide Statement of Net Position reports the assets of the Department and the corresponding claims and liabilities against those assets at June 30, 2018. The difference between the value of the assets and the liabilities is reflected as the value of the net position. Increases or decreases in net position measure whether the financial position of the Department improved or deteriorated. Net position legally limited to a particular use is reported as restricted. Unrestricted net position contains assets that can be used to fund operating expenses in future years. A deficit (negative) balance in unrestricted net position would indicate that obligations incurred in the current and prior periods exceed the value of assets currently available, and that the assets of future periods will be required to meet the established obligations.

The Department-wide Statement of Activities reports the educational and education-related expenses and the cost of general government operations of the Department, with a comparison of the program revenues obtained to finance them, and the general revenues made available to fund the difference. The statement also reports the change in net position during the 2018 fiscal year. This also includes health and welfare-related expenses and cost of general government operations of the Division of Vocational Rehabilitation, with a comparison of program revenues obtained to finance them, and the general revenues made available to fund the difference.

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

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

Governmental Funds

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Fiduciary Funds

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

Reconciliation of Department-wide Financial Statements to Fund Financial Statements: Differences in amounts reported in the department-wide financial statements versus the fund financial statements result from the different measurement focus and basis of accounting used. The measurement focus used for governmental funds is based on budgetary control and the flow of resources in the current year. As an example, capital purchases are treated as expenditures of the current year. Department-wide financial statements reflect such transactions as allocations over the time of use in the form of depreciation. A reconciliation of differences between department-wide and fund financial statements is provided in separate schedules that detail the differences in accounting treatment.

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

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

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

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

Since the Department is composed of two distinctly appropriated entities and 56 state authorized chartered schools, a separate discussion and analysis section is being presented for the Public Education Department, the Division of Vocational Rehabilitation, and the 56 state authorized chartered schools following the department-wide discussion and analysis.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Financial Highlights

Public Education Department

- The Department has four major funds. The General Fund accounts for administration of PED, not including DVR or federal administrative costs. DVR's administrative and direct costs are recorded in the Vocational Rehabilitation fund (SHARE Fund 50000) and the Disability Determination Services fund (SHARE Fund 50100), which together are presented as the DVR General Fund in the financial statements.
- The Department's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. We exclude these activities from the Department's other financial statements because the Department cannot use these assets to finance its operations. The Department is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Division of Vocational Rehabilitation

- As noted above, DVR has two major funds, which are combined in the financial statements for reporting purposes. The Vocational Rehabilitation Program is funded under the U.S. Department of Education's Rehabilitation Services Administration (RSA) with federal funding that requires 21.3% of the total expenditures under the program to be made with state matching funds. The remaining 78.7% are funded with the federal grant. DVR's other major program is the Disability Determination Program, which is funded by the U.S. Social Security Administration (SSA). The program does not require a state match and is funded 100% with a federal grant from SSA.
- DVR capital assets decreased by \$183,532, which was a result of a physical inventory count completed during the fiscal year that identified approximately \$68,260 of fully depreciated assets that were disposed of during the course of the fiscal year or did not exist. The reductions were offset by approximately \$5,112 of asset additions, net of \$183,045 of depreciation expensed during the fiscal year.
- Administration – The DVR program is a joint effort of the federal and state governments to assist people with disabilities, as a function of the Rehabilitation Act of 1973, as amended, the Workforce Innovation Opportunity Act of 2014, and the Social Security Act, as amended. The New Mexico DVR is a division of the New Mexico Public Education Department and is responsible for a variety of services for people with disabilities. Although it receives a separate appropriation from the Legislature and has its own business unit with the Department of Finance and Administration, DVR is a division of the Public Education Department.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Financial Analysis of the Department as a Whole

Net Position

The Department's net position at June 30, 2018 was \$61,595,013. Table A-1 summarizes the Department's net position for the fiscal year ended June 30, 2018.

**Table A-1
The Department's Net Position**

	(Dollars in Thousands)			
	June 30, 2018			June 30, 2017
	PED	DVR	Department	Department
ASSETS				
Current Assets	\$ 233,657	\$ 10,207	\$ 243,864	\$ 196,120
Capital Assets, Net	334	405	739	702
Total Assets	233,991	10,612	244,603	196,822
LIABILITIES	176,082	6,926	183,008	156,495
NET POSITION				
Investment in Capital Assets	334	405	739	702
Restricted	49,878	4,022	53,900	31,133
Unrestricted (Deficit)	7,697	(741)	6,956	8,492
Total Net Position	<u>\$ 57,909</u>	<u>3,686</u>	<u>\$ 61,595</u>	<u>\$ 40,327</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Changes in Net Position

The Department's change in net position for the year ended June 30, 2018 was \$11,589,403. Table A-2 summarizes the Department's changes in net position for the fiscal year ended June 30, 2018.

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

	(Dollars in Thousands)			
	June 30, 2018			June 30, 2017
	PED	DVR	Department	Department
PROGRAM REVENUES				
Operating Grants and Contributions	\$ 407,129	\$ 38,289	\$ 445,418	\$ 443,498
Charges for Services	7,946	34	7,980	9,093
Total Program Revenues	<u>415,075</u>	<u>38,323</u>	<u>453,399</u>	<u>452,592</u>
GENERAL REVENUES				
State Appropriation	2,698,850	5,648	2,704,497	2,718,772
Inter-agency Transfer, Net Reversions	(2,814)	(63)	(2,878)	(6,726)
Proceeds of State General Obligation and Severance	(8,401)	(10)	(8,412)	(106,375)
Tax Bonds	42,699	-	42,699	43,923
Total General Revenues	<u>2,730,333</u>	<u>5,574</u>	<u>2,735,907</u>	<u>2,649,594</u>
EXPENSES				
Education	3,132,742	-	3,132,742	3,081,962
Health and Welfare	-	44,980	44,980	41,400
Total Expenses	<u>3,132,742</u>	<u>44,980</u>	<u>3,177,722</u>	<u>3,123,362</u>
CHANGE IN NET POSITION	12,667	(1,083)	11,584	(21,176)
Net Position - Beginning of Year	39,165	1,162	40,327	62,503
Restatement	6,078	3,607	9,685	(1,000)
Net Position - Beginning of Year, As Restated	<u>45,243</u>	<u>4,769</u>	<u>50,012</u>	<u>61,503</u>
Total Net Position	<u>\$ 57,909</u>	<u>\$ 3,686</u>	<u>\$ 61,595</u>	<u>\$ 40,327</u>

DVR's change in net position increased by \$2,524,306 between years. The increase is a result of a restatement in fund balance.

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Changes in Capital Assets

During the fiscal year 2018, PED purchased \$331,930 of IT equipment. During fiscal year 2018, DVR purchased \$5,112 of equipment.

**Table A-3
The Department's Capital Assets**

	(Dollars in Thousands)			
	June 30, 2018			June 30, 2017
	PED	DVR	Department	Department
Art Acquisitions	\$ -	\$ -	\$ -	\$ 6
Equipment	1,083	1,449	2,532	2,592
Furniture	202	-	202	304
Vehicles	68	-	68	68
Accumulated Depreciation	(1,020)	(1,044)	(2,064)	(2,267)
Total Capital Assets, Net	\$ 334	\$ 405	\$ 739	\$ 703

Capital Assets for the Department are presented in Note 8 to the financial statements to illustrate changes from the prior year.

Reporting the Department's Most Significant Funds

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

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

- General fund – The primary operating fund of the Department accounts for all financial resources, except those required to be accounted for in other funds.
- Special revenue funds – These account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

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

- Private purpose trust funds – These funds are used to account for trust arrangements under which principal or interest benefit specific individuals or organizations, but not the reporting government.
- Agency funds – These are used to account for assets held on behalf of individuals, private organizations, other government and/or other funds.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

General Fund Budgetary Highlights

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

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

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

- Budget adjustment requested made during the fiscal year to allow the Department to utilize funds where needed.
- Budget adjustment requests to increase or decrease other state funds based on actual revenues.
- Budget adjustment requests that adhere to required operating budget cuts in compliance with Legislative actions.

With regard to the Public Education Department, general fund support increased by \$36,499,000 for FY18.

Recognizing the importance of early learning of future student success, the Governor signed the General Appropriations Act for continued funding for Prekindergarten for \$24,500,000, Kindergarten-3 Plus for \$23,700,000, and \$12,500,000 for early reading initiatives.

As part of the Governor's teacher effectiveness initiative, \$2,100,000 was appropriated for teacher and school leader preparation programs. To accurately measure teacher effectiveness, \$4,000,000 was reappropriated for a new teacher evaluation system.

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

PED's General Fund expenditures by category on the modified accrual basis are shown below.

	<u>Final Budget</u>	<u>Actual Amount</u>
Personal Services and Employee Benefits	\$ 12,810	\$ 12,698
Contractual Services	34,758	33,709
Other	2,678,526	2,666,691
Total Expenditures	<u>\$ 2,726,095</u>	<u>\$ 2,713,099</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

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

In FY18, DVR was successful in meeting the division's FFY17 Maintenance of Effort. DVR has also made strides to ensure that the state match will be met in the first fiscal year of the federal grant. This is possible as a result of management changes implemented in FY15 and FY16. The Division continues to derive detailed accounting information from the SHARE accounting system.

The DVR budget for the Disability Determination Services (DDS) program for FY18 remained virtually level from the previous fiscal year. Limitations on hiring for vacated positions also impacted closing numbers due to employee retirements and transfers without the ability to replace them.

Economic and Budgetary Factors

The Public Education Department overall FY 18 budget was an increase of approximately \$36,499,000 thousand from the FY 17 appropriated budget.

NMDVR: The NMDVR federal funds remained relatively flat in FY19; the Division is anticipating the FFY20 award to remain consistent. The new WIOA requirements, where 15% of the section 110 state allotments must be expended on pre-employment transition services, will pose a challenge for the Division.

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

Component Units — New Mexico State-Chartered Schools

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

In FY 2011, fourteen additional schools were authorized as state-chartered. The fourteen schools include: Academy of Trades & Technology, Albuquerque Institute for Math & Science, Amy Biehl Charter High School, East Mountain High School, La Promesa Early Learning Center, New Mexico International School, Southwest Intermediate Learning Center, Southwest Primary Learning Center, Southwest Secondary Learning Center, The Great Academy, The Montessori Elementary School, Village Academy, J Paul Taylor Academy, and Aldo Leopold Charter School.

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

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

In FY 2014, three additional schools were authorized as state-chartered. The three schools include: the Anthony Charter School, Health Leadership High School, and the New Mexico Connections Academy.

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

In FY 2016, eleven additional schools were authorized as state-chartered. The schools include: Dził Dít Ł'ooí School of Empowerment, Action and Perseverance (DEAP), Las Montañas Charter School, Monte del Sol Charter School, Sandoval Academy of Bilingual Education (SABE), Technology Leadership High School, Tierra Encantada Charter School, and Turquoise Trail Charter School.

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

In FY 2018, an additional school was authorized as state chartered: Student Athlete Headquarters (SAHQ). Please consider the additional schools when reviewing the financial analysis of the component units as a whole.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Financial Analysis of the Component Units as a Whole

Net Position

The Component Units' net position as of June 30, 2018 was -\$190,931,035. Table A-4 summarizes the Component Units' net position for the fiscal years ended June 30, 2018 and 2017.

**Table A-4
The Component Units' Net Position**

	Component Units	
	June 30, 2018	June 30, 2017
Assets:		
Current Assets	\$ 68,515,490	\$ 43,817,282
Other Assets	432,974	8,440,750
Capital Assets, Net	85,142,505	66,008,812
Total Assets	<u>154,090,969</u>	<u>118,266,844</u>
Deferred Outflows - Pension Related	110,334,711	47,546,745
Current Liabilities:		
Accounts Payable	3,281,406	1,145,205
Accrued Payroll	7,318,483	7,226,771
Unearned Revenue	190,702	512,702
Other Current Liabilities	4,911,576	1,555,247
Compensated Absences	144,727	191,711
Total Current Liabilities	<u>15,846,894</u>	<u>10,631,636</u>
Noncurrent Liabilities:		
Net Pension Liability	336,506,190	174,709,253
Other Noncurrent Liabilities	78,912,245	52,578,367
Deferred Inflows - Pension Related	24,091,386	5,384,127
Net Position:		
Net Investment in Capital Assets	13,243,467	13,275,660
Restricted	25,901,763	24,182,317
Unrestricted	<u>(230,076,265)</u>	<u>(114,947,918)</u>
Total Net Position	<u>\$ (190,931,035)</u>	<u>\$ (77,489,941)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

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

	Component Units	
	June 30, 2018	June 30, 2017
Revenues:		
Program Revenues:		
Charges for Services	\$ 1,375,897	\$ 1,188,003
Operating Grants and Contributions	18,134,193	20,628,102
Capital Grants and Contributions	11,531,375	12,931,269
General Revenues and Transfers:		
State Equalization Guarantee	127,907,960	126,046,096
Property Tax	10,131,819	9,879,711
Miscellaneous	1,761,018	3,847,013
Other	11,792,341	134,264
Total Revenues	182,634,603	174,654,458
Expenses	209,440,087	184,849,573
Total Expenses	209,440,087	184,849,573
Changes in Net Position	(26,805,484)	(10,195,115)
Net Position, Beginning, as Previously Reported	(77,489,941)	(70,445,300)
(Restatement)/Transfer in Component Units	(86,635,610)	3,150,474
Net Position, Beginning, as Restated	(164,125,551)	(67,294,826)
Net Position, Ending	\$ (190,931,035)	\$ (77,489,941)

Capital Assets

	Component Units	
	June 30, 2018	June 30, 2017
Capital Assets, Net	\$ 85,142,505	\$ 66,008,812

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2018**

Reporting the Component Units' Most Significant Funds

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

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

- General fund – The primary operating fund of the Department accounts for all financial resources, except those required to be accounted for in other funds.
- Special revenue funds – These account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- Capital projects funds – Capital Projects Funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities or other capital assets.

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

- Private purpose trust funds – These funds are used to account for trust arrangements under which principal or interest benefit specific individuals or organizations, but not the reporting government.
- Agency funds – These are used to account for assets held on behalf of individuals, private organizations, other government and/or other funds.

Requests for Information

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities	Component Units
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 50,744,361
Restricted Cash and Cash Equivalents	-	12,144,491
Investment in State General Fund Investment Pool	111,216,443	-
Investments	-	90,043
Due from Federal Government	129,111,528	-
Due from State General Fund	-	-
Due from Other State Agencies	2,114,495	-
Due from External Miscellaneous Parties	589,322	-
Due from Primary Government	-	5,077,852
Intergovernmental Receivables	-	136,023
Tax Receivables	-	238,181
Other Receivables	-	84,539
Deposits	-	-
Prepaid Expenses and Other Assets	832,630	432,974
Capital Assets, Net	738,829	85,142,505
Total Assets	244,603,247	154,090,969
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources Related to Pension Amounts	-	108,950,638
Deferred Outflows of Resources Related to OPEB Amounts	-	1,384,073
Total Deferred Outflows of Resources	-	110,334,711
LIABILITIES		
Accounts Payable	152,245,774	3,281,406
Accrued Payroll and Taxes	1,368,110	7,318,483
Interest in State General Fund Investment Pool - Overdraft	13,698,789	-
Intergovernmental Payable	-	10,000
Due to State General Fund	626,601	-
Due to Other State Agencies	1,275,280	-
Due to Federal Government	4,199,396	-
Due to Local Education Authorities	745,400	-
Due to Beneficiaries	135,552	-
Due to Component Unit	-	40,000
Unearned Revenue	2,235,050	190,702
Accrued Interest Payable	-	953,011
Compensated Absences - Due Within One Year	1,474,093	144,727
Current Portion of Long-Term Debt	-	3,908,565
Other Current Liabilities	5,004,189	-
Noncurrent Liabilities:		
Long-Term Debt	-	78,912,245
Net Pension Liability	-	263,329,184
Net OPEB Liability	-	73,177,006
Total Liabilities	183,008,234	431,265,329
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources Related to Pension Amounts	-	7,436,468
Deferred Inflows of Resources Related to OPEB Amounts	-	16,654,918
Total Deferred Inflows of Resources	-	24,091,386
NET POSITION		
Net Investment in Capital Assets	738,829	13,243,467
Restricted	53,900,433	25,901,763
Unrestricted	6,955,751	(230,076,265)
Total Net Position	\$ 61,595,013	\$ (190,931,035)

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Component Units
PRIMARY GOVERNMENT						
Governmental Activities:						
Education	\$ 3,132,741,720	\$ 7,945,655	\$ 407,129,383	\$ -	\$ (2,717,666,682)	\$ -
Health and Welfare	44,979,909	34,399	38,289,096	-	(6,656,414)	-
Total Primary Government	<u>\$ 3,177,721,629</u>	<u>\$ 7,980,054</u>	<u>\$ 445,418,479</u>	<u>\$ -</u>	(2,724,323,096)	-
COMPONENT UNITS						
Component Units	<u>\$ 209,440,087</u>	<u>\$ 1,375,897</u>	<u>\$ 18,134,193</u>	<u>\$ 11,531,375</u>	-	(178,398,622)
Total Component Units	<u>\$ 209,440,087</u>	<u>\$ 1,375,897</u>	<u>\$ 18,134,193</u>	<u>\$ 11,531,375</u>	-	(178,398,622)
GENERAL REVENUES AND TRANSFERS						
State General Fund - General Appropriations					2,517,602,841	-
State General Fund - State Equalization Guarantee General Appropriations					2,493,259	-
State General Fund - Transportation General Appropriations					82,341,000	-
State General Fund - Special Appropriations					102,060,000	-
Appropriations Funded with State Severance Bond Proceeds					42,699,261	-
Transfers In - Other					197,771	-
Transfers Out - Other					(3,075,684)	-
Transfers Out - State General Fund Reversions - FY18					(8,411,548)	-
State Equalization Guarantee					-	127,907,960
Property Taxes					-	10,131,819
Miscellaneous					-	1,761,018
Special Items					-	11,792,341
Total General Revenues and Transfers					<u>2,735,906,900</u>	<u>151,593,138</u>
CHANGE IN NET POSITION					11,583,804	(26,805,484)
Net Position - Beginning of Year, as Previously Reported					40,326,229	(77,489,941)
Transfers In/Out of Charters					-	4,792,851
Inclusion of Foundation					-	(20,561)
Restatement					<u>9,684,980</u>	<u>(91,407,900)</u>
Net Position - Beginning of Year, as Restated					<u>50,011,209</u>	<u>(164,125,551)</u>
NET POSITION - END OF YEAR					<u>\$ 61,595,013</u>	<u>\$ (190,931,035)</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Major Funds					Total Governmental Funds
	50000	67200	67300	Other Nonmajor Governmental Funds	Total Governmental Funds	
	PED General Fund	DVR Operating Fund	Federal Food Services	Federal Department of Education Flowthrough	Other Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Interest in State General Fund						
Investment Pool	\$ 70,146,338	\$ 7,602,561	\$ -	\$ 3,031,690	\$ 30,435,854	\$ 111,216,443
Due from Federal Government	-	1,006,532	16,022,086	100,880,325	11,202,585	129,111,528
Due from Other State Agencies	216	-	-	-	2,114,279	2,114,495
Due from External Miscellaneous Parties	554,322	-	-	-	35,000	589,322
Other Assets	1,477	819,762	-	-	11,391	832,630
	<u>\$ 70,702,353</u>	<u>\$ 9,428,855</u>	<u>\$ 16,022,086</u>	<u>\$ 103,912,015</u>	<u>\$ 43,799,109</u>	<u>\$ 243,864,418</u>
Total Assets						
LIABILITIES						
Accounts Payable	\$ 30,541,415	\$ 2,272,162	\$ 2,212,498	\$ 97,786,191	\$ 19,433,508	\$ 152,245,774
Accrued Payroll and Taxes	467,220	432,967	-	-	467,923	1,368,110
Interest in State General Fund						
Investment Pool - Overdraft	320,231	-	13,309,344	-	69,214	13,698,789
Due to State General Fund	367,651	-	-	-	258,950	626,601
Due to Other State Agencies	36,636	-	-	-	1,238,644	1,275,280
Due to Federal Government	-	949,416	424,246	1,301,469	1,524,265	4,199,396
Due to Local Education Authorities	738,623	-	6	-	6,771	745,400
Due to Beneficiaries	-	-	-	21,621	113,931	135,552
Unearned Revenue	4,000	1,811,728	-	3,344	415,978	2,235,050
Other Liabilities	537,443	-	-	84,202	4,382,544	5,004,189
Total Liabilities	<u>33,013,219</u>	<u>5,466,273</u>	<u>15,946,094</u>	<u>99,196,827</u>	<u>27,911,728</u>	<u>181,534,141</u>
FUND BALANCES						
Restricted	29,304,252	3,962,582	75,992	4,715,188	15,842,419	53,900,433
Committed	9,242,506	-	-	-	909,738	10,152,244
Unassigned	(857,624)	-	-	-	(864,776)	(1,722,400)
Total Fund Balances	<u>37,689,134</u>	<u>3,962,582</u>	<u>75,992</u>	<u>4,715,188</u>	<u>15,887,381</u>	<u>62,330,277</u>
	<u>\$ 70,702,353</u>	<u>\$ 9,428,855</u>	<u>\$ 16,022,086</u>	<u>\$ 103,912,015</u>	<u>\$ 43,799,109</u>	<u>\$ 243,864,418</u>
Total Liabilities and Fund Balances						

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Primary Government Governmental Activities</u>
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 62,330,277
 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.	
The Cost of Capital Assets is	2,803,077
Accumulated Depreciation is	(2,064,248)
Total Capital Assets	738,829
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
 Long-term and other liabilities at year end consist of:	
Compensated Absences - Due Within One Year	(1,474,093)
Net Position of Governmental Activities (Statement of Net Position)	\$ 61,595,013

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Funds					
	50000		67200		67300	
	PED General Fund	DVR Operating Fund	Federal Food Services	Federal Department of Education Flowthrough	Other Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Federal Grants	\$ 3,519,659	\$ 26,115,367	\$ 147,908,828	\$ 217,574,941	\$ 50,299,684	\$ 445,418,479
Other Revenue	3,979,241	34,399	5,243	2,456	3,958,715	7,980,054
Total Revenues	<u>7,498,900</u>	<u>26,149,766</u>	<u>147,914,071</u>	<u>217,577,397</u>	<u>54,258,399</u>	<u>453,398,533</u>
EXPENDITURES						
Current:						
Education	2,712,788,405	-	148,042,081	218,115,505	53,657,185	3,132,603,176
Health and Welfare	-	31,734,457	-	-	13,002,866	44,737,323
Capital Outlay	310,237	5,112	-	-	21,693	337,042
Total Expenditures	<u>2,713,098,642</u>	<u>31,739,569</u>	<u>148,042,081</u>	<u>218,115,505</u>	<u>66,681,744</u>	<u>3,177,677,541</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,705,599,742)	(5,589,803)	(128,010)	(538,108)	(12,423,345)	(2,724,279,008)
OTHER FINANCING SOURCES (USES)						
State General Fund - General Appropriations	2,511,955,241	4,998,600	-	-	649,000	2,517,602,841
State General Fund - SEG General Appropriations	2,493,259	-	-	-	-	2,493,259
State General Fund - Transportation General Appropriations	82,341,000	-	-	-	-	82,341,000
State General Fund - Special Appropriations	102,060,000	-	-	-	-	102,060,000
Appropriations Funded with State						
Severance Bond Proceeds	25,000,000	-	-	-	17,699,261	42,699,261
Intra-Agency Transfer	-	184	-	-	(184)	-
Transfers In:						
Other	-	191,500	-	-	6,271	197,771
Transfers Out:						
Reversions	(7,047,983)	(10,496)	-	-	(1,353,069)	(8,411,548)
Other	(114,482)	(200,000)	-	-	(2,761,202)	(3,075,684)
Total Other Financing Sources	<u>2,716,687,035</u>	<u>4,979,788</u>	<u>-</u>	<u>-</u>	<u>14,240,077</u>	<u>2,735,906,900</u>
NET CHANGE IN FUND BALANCES	11,087,293	(610,015)	(128,010)	(538,108)	1,816,732	11,627,892
Fund Balances - Beginning of Year	26,192,526	965,518	204,002	5,253,296	8,402,063	41,017,405
Restatement	409,315	3,607,079	-	-	5,668,586	9,684,980
Fund Balances - Beginning of Year, as Restated	<u>26,601,841</u>	<u>4,572,597</u>	<u>204,002</u>	<u>5,253,296</u>	<u>14,070,649</u>	<u>50,702,385</u>
FUND BALANCES - END OF YEAR	<u>\$ 37,689,134</u>	<u>\$ 3,962,582</u>	<u>\$ 75,992</u>	<u>\$ 4,715,188</u>	<u>\$ 15,887,381</u>	<u>\$ 62,330,277</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

	<u>Primary Government Governmental Activities</u>
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 11,627,892
 Amounts reported for governmental activities in the statement of activities are different because:	
 In the statement of activities, certain operating expenses (compensated absences payable) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The change in the liabilities for the year was:	
Change in Compensated Absences Payable	(80,330)
 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 outlays exceed depreciation for the period.	
Loss on Disposal of Capital Assets	(11,398)
Capital Outlay	337,042
Depreciation expenses	(289,402)
Excess of Capital Outlay over Depreciation Expense	47,640
Change in Net Position of Governmental Activities (Statement of Activities)	\$ 11,583,804

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
PED GENERAL FUND
YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 3,536,000	\$ 3,555,500	\$ 3,519,659	\$ (35,841)
State General Fund Appropriations	2,684,974,500	2,684,974,500	2,698,849,500	13,875,000
Other Revenue	2,560,100	2,560,100	3,979,241	1,419,141
Other Financing Sources	<u>30,000,000</u>	<u>30,000,000</u>	<u>25,000,000</u>	<u>(5,000,000)</u>
Total Revenues	2,721,070,600	2,721,090,100	2,731,348,400	10,258,300
BUDGETED FUND BALANCE				
	<u>675,400</u>	<u>5,119,249</u>		
Total Revenues and Budgeted Fund Balance	2,721,746,000	2,726,209,349		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	12,702,100	12,810,100	12,697,976	112,124
Contractual Services	33,711,435	34,758,286	33,709,422	1,048,864
Other	2,675,217,983	2,678,526,481	2,666,691,244	11,835,237
Other Financing uses	<u>114,482</u>	<u>114,482</u>	<u>114,482</u>	<u>-</u>
Total Expenditures	<u>2,721,746,000</u>	<u>2,726,209,349</u>	<u>2,713,213,124</u>	<u>12,996,225</u>
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES				
	(675,400)	(5,119,249)	18,135,276	23,254,525
Designated Cash	<u>675,400</u>	<u>5,119,249</u>	<u>-</u>	<u>(5,119,249)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	18,135,276	<u>\$ 18,135,276</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues				
Reversion (Not Budgeted)			(7,047,983)	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ 11,087,293</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
DVR OPERATING FUND (50000)
YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 28,239,300	\$ 28,239,300	\$ 26,115,367	\$ (2,123,933)
State General Fund Appropriations	4,998,600	4,998,600	4,998,600	-
Other Revenue	-	10,500	34,399	23,899
Other Financing Sources	191,500	191,500	191,684	
Total Revenues	<u>33,429,400</u>	<u>33,439,900</u>	<u>31,340,050</u>	<u>(2,099,850)</u>
BUDGETED FUND BALANCE				
	<u>400,000</u>	<u>650,000</u>		
Total Revenues and Budgeted Fund Balance	33,829,400	34,089,900		
EXPENDITURES				
Health and welfare:				
Personal Services and Employee Benefits	12,647,200	12,647,200	11,371,923.00	1,275,277
Contractual Services	2,835,700	4,992,700	3,479,934.00	1,512,766
Other	18,146,500	16,250,000	16,887,712	(637,712)
Other Financing uses	200,000	200,000	200,000	-
Total Expenditures	<u>33,829,400</u>	<u>34,089,900</u>	<u>31,939,569</u>	<u>2,150,331</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES				
	(400,000)	(650,000)	(599,519)	50,481
Designated Cash	<u>400,000</u>	<u>650,000</u>	<u>-</u>	<u>(650,000)</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(599,519)	<u>\$ (599,519)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues				
Reversion (Not Budgeted)			(10,496)	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (610,015)</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
FEDERAL FOOD SERVICES (67200)
YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 150,000,000	\$ 150,000,000	\$ 147,908,828	\$ (2,091,172)
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	5,243	5,243
Reversions	-	-	-	-
Total Revenues	<u>150,000,000</u>	<u>150,000,000</u>	<u>147,914,071</u>	<u>(2,085,929)</u>
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	-	-	-	-
Contractual Services	-	-	-	-
Other	150,000,000	150,000,000	148,042,081	1,957,919
Total Expenditures	<u>150,000,000</u>	<u>150,000,000</u>	<u>148,042,081</u>	<u>1,957,919</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES	-	-	(128,010)	(128,010)
Designated Cash	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(128,010)	<u>\$ (128,010)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (128,010)</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL – MODIFIED ACCRUAL BASIS
FEDERAL DEPARTMENT OF EDUCATION (67300)
YEAR ENDED JUNE 30, 2018**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 257,387,490	\$ 257,387,490	\$ 217,574,941	\$ (39,812,549)
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	2,456	2,456
Reversions	-	-	-	-
Total Revenues	<u>257,387,490</u>	<u>257,387,490</u>	<u>217,577,397</u>	<u>(39,810,093)</u>
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	-	-	-	-
Contractual Services	8,600,000	8,600,000	7,783,630	816,370
Other	248,787,490	248,787,490	210,331,875	38,455,615
Total Expenditures	<u>257,387,490</u>	<u>257,387,490</u>	<u>218,115,505</u>	<u>39,271,985</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES				
	-	-	(538,108)	(538,108)
Designated Cash	-	-	-	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	(538,108)	<u>\$ (538,108)</u>
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (538,108)</u>	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2018**

	Private Purpose Trusts <u>(61600 / 99300)</u>
ASSETS	
Interest in State General Fund Investment Pool	\$ 46,130
Certificate of Deposit	<u>20,000</u>
Total Assets	<u>66,130</u>
LIABILITIES	
Due to External Parties	<u>-</u>
Total Liabilities	<u>-</u>
NET POSITION	
Restricted for Scholarships	<u><u>\$ 66,130</u></u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2018**

	Private Purpose Trusts <u>(61600 / 99300)</u>
ADDITIONS	
Investment Earnings - Interest	\$ 479
DEDUCTIONS	
Scholarship Expense	<u>-</u>
CHANGE IN NET POSITION	479
Net Position - Beginning of Year	<u>65,651</u>
NET POSITION - END OF YEAR	<u><u>\$ 66,130</u></u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

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

The elected 10-member Public Education Commission (Commission) serves in an advisory capacity in accordance with laws enacted by the New Mexico State Legislature during the 2004 Regular Session. The Commission has approved state-chartered status to 56 schools as reported in Volume III – VII of these financial statements.

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

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

Reporting Entity

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

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

Management has evaluated GASB codification and has determined that the State authorized Charter Schools (Charter Schools) meet the criteria to be reported as discretely presented component units of the State of New Mexico (the Primary Government).

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

However, as the Department is responsible for providing regulatory oversight of the Charter Schools, including them as discretely presented component units in the financial statements of the Department is an acceptable financial statement presentation. In addition, the Department has concluded that a financial benefit or burden relationship exists as the Department is entitled to the Charter School's resources and the Department is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the Charter Schools.

In further support of the Department reporting the Charter Schools as discretely presented component units, a technical inquiry was submitted to the GASB which identified that, while the GASB standards do not address the accounting and financial reporting for separately issued GAAP-based departmental financial statements, consideration should be made in meeting the Department's reporting obligations and should consider long-established practices. In applying all relevant GAAP to the Department's financial statements, the Charter Schools were determined to be required for inclusion as discretely presented component units since the Charter Schools are fiscally dependent on the Department and the Department is the entity with the financial benefit or burden relationship with the Charter Schools. The following 56 Charter Schools are considered to be discretely presented component units of the Department:

- Academy of Trades and Technology
- ACE Leadership High School
- Albuquerque Institute for Mathematics & Science (AIMS @ UNM)
- Albuquerque School of Excellence
- Albuquerque Sign Language Academy
- Aldo Leopold High School
- Alma d'Arte Charter High School
- Amy Biehl Charter High School
- Anthony Charter School
- ASK Academy
- Cariños De Los Niños Charter School
- Cesar Chavez Community School
- Coral Community Charter School
- Cottonwood Classical Preparatory School
- Dream Diné Charter School
- Dził Dítł'ooí School of Empowerment, Action & Perseverance (DEAP)
- Estancia Valley Classical Academy
- Explore Academy
- Gilbert L. Sena Charter High School
- GREAT Academy
- Health Leadership High School
- Horizon Academy West
- J. Paul Taylor Academy
- La Academia Dolores Huerta
- La Promesa Early Learning Center
- La Tierra Montessori School of the Arts and Sciences
- Las Montanas Charter High School
- MASTERS Program
- McCurdy Charter School
- Media Arts Collaborative Charter School
- Mission Achievement and Success Charter School (MAS)
- Monte del Sol Charter School
- Montessori Elementary School
- New America School
- New America School of Las Cruces
- New Mexico Connections Academy
- New Mexico School for the Arts
- North Valley Academy
- Red River Valley Charter School
- Roots and Wings Community School

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

- Sandoval Academy of Bilingual Education (SABE)
- School of Dreams Academy
- Six Directions Indigenous School
- South Valley Preparatory School
- Southwest Aeronautics, Mathematics, and Science Academy (SAMS)
- Southwest Preparatory Learning Center
- Southwest Secondary Learning Center
- Student Athlete Headquarters Academy
- Taos Academy Charter School
- Taos Integrated School of the Arts
- Taos International Charter School
- Technology Leadership High School
- Tierra Adentro: The New Mexico School of Academics, Art & Artesania
- Tierra Encantada Charter School
- Turquoise Trail Charter School
- Walatowa Charter High School

The changes in charter schools and reporting status are noted below. The below charters were no longer authorized by the New Mexico Education Commission and are not considered component units of the New Mexico Public Education Department.

- Cien Aguas International School (Transferred to District effective FY18)
- International School at Mesa Del Sol (Transferred to District effective FY18)
- La Jicarita Community School (Closed effective FY17; completed closeout in FY18)
- La Resolana Leadership Academy (Transferred to District effective FY18)
- Southwest Intermediate Learning Center (Closed effective FY18)
- Uplift Community School (Closed effective FY18)
- William W. & Joseph Dorn Charter School (Transferred to District effective FY18)
- Student Athlete Headquarters (New charter school as of FY18)

The New Mexico Public Education Commission authorizes the Charter Schools, supervises the Charter Schools, and operates under the Department. Financial statement reporting includes the Charter Schools in the Department's financial statements as discretely presented component units. Additionally, Charter School foundations are considered to be blended component units of the Charter Schools and have been included as a separate fund of the Charter Schools, but foundation funds do not have a legally adopted budget.

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

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of financial position and the statement of activities and changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement Focus. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are billed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Department considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues in the current fiscal period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the Department.

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

Governmental funds are used to account for the Department's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. Governmental funds include:

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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

The *Special Revenue Funds* account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

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

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

Under the requirements of GASB No. 34, the Department is required to present certain governmental funds as major funds based upon established criteria. The major funds presented in the financial statements include the following:

General Funds

PED General Fund - This fund is comprised of the following SHARE funds:

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

General Funds (Continued)

PED General Fund (Continued)

Adult Basic Education (SHARE Fund #45800) – The Adult Basic Education Fund is used to fund adult basic education programs for educationally disadvantaged adults (NMSA 1978, 21-1-27.5) Appropriations to this fund do revert back to the general fund at the end of the appropriation period.

Charter School Stimulus (SHARE Fund #47000) – To account for state general fund appropriations to provide financial support to charter schools, whether start-up or conversion, for initial start-up costs and initial costs associated with renovating or remodeling existing buildings and structures for expenditure (NMSA 1978, 22-8B-14). Appropriations to this fund do not revert to another fund at the end of each appropriation period.

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

General Funds (Continued)

PED General Fund (Continued)

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

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

Instructional Materials Flowthrough (SHARE Fund #85600) – The fund is appropriated to the department to carry out the provisions of the Instructional Material Law (22-15-1 through 22-15-14 NMSA 1978). The instructional material fund shall be used for the purpose of paying for the cost of purchasing instructional material pursuant to the Instructional Material Law. Appropriations to this fund do not revert to another fund at the end of the appropriation period.

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

Special Revenue Funds

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Special Revenue Funds (Continued)

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

Federal Department of Education Flowthrough (SHARE Fund #67300) – This fund is used to account for various grants from the United States Department of Education (USDE) to New Mexico Schools. The Department is responsible for the disbursement of such funds in accordance with USDE requirements (Title 34, Code of Federal Regulations). Appropriations to this fund do not revert to another fund at the end of the appropriation period.

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

The government-wide financial statements and the fiduciary statements are presented on an accrual basis of accounting. The governmental funds in the fund financial statements are presented on a modified accrual basis. Under the accrual basis of accounting, revenues are recognized when earned and expenditures are recognized when incurred.

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

Budgets and Budgetary Accounting. Per the General Appropriation Act, Laws for 2007, Chapter 28, Section 3, item N “For the purpose of administering the General Appropriation Act of 2007 and approving operating budgets, the State of New Mexico shall follow the modified accrual basis of accounting for governmental funds in accordance with the manual of Model Accounting Practices (MAP) issued by the Department of Finance and Administration.” The budget is adopted on the modified accrual basis of accounting except for accounts payable accrued at the end of the fiscal year that do not get paid by the statutory deadline per Section 6-10-4 NMSA 1978. Those accounts payable that do not get paid timely must be paid out of the next year’s budget. Encumbrances related to single-year appropriations lapse at year-end. Each year the Legislature approves multiple year appropriations, which the State considers as continuing appropriations. The Legislature

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

authorizes these appropriations for two to five years; however, it does not identify the authorized amount by fiscal year. Consequently, the appropriation is budgeted in its entirety the first year the Legislature authorizes it. The unexpended portion of the budget is carried forward as the next year's beginning budget balance until either the project period has expired or the appropriation has been fully expended. The budget presentations in these financial statements are consistent with this budgeting methodology.

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

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

- No later than September 1, the Department submits to the Budget Division of DFA and the Legislative Finance Committee (LFC) an appropriations request for the fiscal year commencing the following July 1. The appropriation request includes proposed expenditures and the means of financing them.
- Budget hearings are scheduled with DFA and LFC. Budget recommendations are prepared by the above agencies. The two budget recommendations are submitted for the upcoming legislative session.
- Budget hearings are scheduled before the Appropriations Committee of the New Mexico House of Representatives and Senate. The final outcome of these hearings is incorporated into the General Appropriations Act.
- The Governor of the State of New Mexico signs the General Appropriations Act into law within the legally prescribed time limit.
- Not later than May 1, the Department submits an annual operating budget request to the Budget Division of DFA, which reviews the request and subsequently approves the budget based upon the appropriation made by the Legislature. All subsequent budget transfers and increases must be authorized by the Director of the Budget Division. The budgets for the year ended June 30, 2018 have been so adjusted.
- Legal budgetary control for expenditures and encumbrances is by category of the appropriation unit.
- Formal budgetary integration is employed as a management control device during the fiscal year for the General Fund and Special Revenue Funds.

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

The language of a particular special appropriation determines when it lapses and whether or not unexpended and unencumbered balances revert to the State General Fund. See Note 15 for specific funds subject to annual reversion to State General Fund.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

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

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

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

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

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

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

Computing Equipment and Software	3 years
Equipment	5 to 7 years

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

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

Compensated Absences Payable. Accrued vacation up to 240 hours is recorded in the Statement of Net Position at 100% of the employee's hourly wage. In addition, accrued sick leave over 600 and up to 720 hours, less the amount classified as current, is recorded in the Statement of Net Position at 50% of the employee's hourly wage. Compensatory time is accrued at a rate of one and one-half hours for each hour of employment for which overtime compensation is required for those employees covered by the Fair Labor Standards Act (FLSA). Employees exempt from coverage by FLSA earn one hour of compensatory time for each overtime hour. The accrual for compensated absences is calculated at pay rates in effect at June 30, 2018, and includes direct and incremental salary related payments, such as the employer's share of social security taxes.

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

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

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

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

Net Investment in Capital Assets is intended to reflect the portion of net position which is associated with non-liquid, capital assets less outstanding capital asset related debt. The Department did not have any related debt during the year ended in June 30, 2018.

Restricted Net Position are liquid assets (generated from revenues and not bond proceeds), which have third-party (statutory, bond covenant, or granting agency) limitations (legally restricted) on their use. The Department reported restricted net position at June 30, 2018.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Unrestricted Net Position represents the excess of total assets over liabilities and investment in capital assets at June 30, 2018.

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

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

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

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

Deferred Outflows/Inflows of Resources. In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Also, in addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. At June 30, 2018, the Department reported no deferred outflows or inflows of resources while its discretely presented component units reported deferred outflows and inflows of resources related to pension and OPEB amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

Severance Tax Bonds Appropriations. While the Department receives severance tax bond proceeds appropriated to the capital projects funds for projects specified by the Legislature, it has no obligation for repayment of the bonds and reports no liability for severance tax bonds payable in its financial statements. These bonds are obligations of the State of New Mexico's Comprehensive Annual Financial Report, or CAFR, issued by the State of New Mexico's Controller's Office. The CAFR can be obtained by contacting the State Controller at the Bataan Memorial Building, Santa Fe, New Mexico 87501.

NOTE 2 STATE GENERAL FUND INVESTMENT POOL

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

In fiscal year 2015, the Financial Control Division implemented a reconciliation process that compares statewide agency claims against the resources held in the SGFIP at STO. The claims to resources reconciliation process has been successfully applied to fiscal year end 2018.

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 3 INTEREST IN THE STATE GENERAL FUND INVESTMENT POOL

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

At June 30, 2018, the Department had the following interest in the SGFIP:

Investment in State General Fund Investment Pool - Primary Government, Net	\$97,517,654
Investment in State General Fund Investment Pool - Private Purpose Trust	\$46,130

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

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

Custodial Credit Risk. The cash on deposit with the New Mexico State Treasurer's SGFIP is monitored by the office for purposes of collateralization in compliance with Section 6-10-17, NMSA 1978. The Department has been authorized by the NM State Treasurer's Office to carry a negative cash balance (cash overdraft) due to the administration of the cost grants. Cash overdrafts listed as due to State General Fund Investment Pool are shown below.

Investment in State General Fund Investment Pool - Overdraft	\$13,698,789
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For further information regarding the SGFIP, please see the State Treasurer's annual financial statements and specifically refer to the GASB 40 disclosure of the investments. That report may be obtained by writing to the New Mexico State Treasurer's Office, P.O. Box 608, Santa Fe, NM 87504-0708.

NOTE 4 CASH AND INVESTMENTS

The Eva Lou Kelly Scholarship trust fund has a certificate of deposit with a local bank. The certificate matures February 18, 2020. The interest rate is 0.85%, payable monthly. The certificate is fully insured by the FDIC and in the name of the trust fund. Market value approximates cost.

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 4 CASH AND INVESTMENTS (CONTINUED)

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

NOTE 5 DUE FROM OTHER STATE AGENCIES

Transactions that occur among state agencies under legislative mandate, exchange transactions, and other situations are accounted for in the financial statements which are made up the due from and due to (Note 6) other state agencies. As of June 30, 2018, due from other state agencies consists of the following:

Share Fund No.	Agency	Other Agency No.	Amount
89200	New Mexico Department of Finance & Administration	34103	\$ 2,106,595
05700	Secretary of State	37000	216
84400	Children, Youth & Families Department	69000	7,684
	Total Due from Other State Agencies		<u>\$ 2,114,495</u>

NOTE 6 DUE TO OTHER STATE AGENCIES

Total due to other state agencies at June 30, 2018 is as follows:

Share Fund No.	Agency	Other Agency No.	Amount
63500	New Mexico Department of Finance & Administration	34103	\$ 1,103,044
79000	New Mexico Department of Finance & Administration	34103	36,636
81300	New Mexico Department of Finance & Administration	34103	37,097
81600	New Mexico Department of Finance & Administration	34101	81
81600	New Mexico Department of Finance & Administration	34103	88,744
84400	New Mexico Department of Health	66500	9,678
	Total Due to Other State Agencies		<u>\$ 1,275,280</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 7 DUE TO BENEFICIARIES

Share Fund No.	Agency	Other Agency No.	Amount
67400	NMSU Dona Ana	Unknown	\$ 1,631
67400	San Juan College	Unknown	11,840
67400	Western NM University	Unknown	4,643
84400	UNM Focus	Unknown	95,817
67300	NM School for Blind & Visually Impaired	Unknown	1,862
67300	NM School for the Deaf	Unknown	19,759
			<u>\$ 135,552</u>

NOTE 8 CAPITAL ASSETS

A summary of changes in capital assets at June 30, 2018 is as follows:

	June 30, 2017	Additions	Deletions/ Transfers	June 30, 2018
PED:				
Equipment	\$ 1,079,474	\$ 331,930	\$ (327,983)	\$ 1,083,421
Furniture	303,516	-	(101,144)	202,372
Vehicles	68,400	-	-	68,400
Art	5,800	-	(5,800)	-
Total PED	<u>1,457,190</u>	<u>331,930</u>	<u>(434,927)</u>	<u>1,354,193</u>
DVR/DDS:				
Equipment	1,512,032	5,112	(68,260)	1,448,884
Total Department:				
Equipment	2,591,506	337,042	(396,243)	2,532,305
Furniture	303,516	-	(101,144)	202,372
Vehicles	68,400	-	-	68,400
Art	5,800	-	(5,800)	-
Total Department:	<u>2,969,222</u>	<u>337,042</u>	<u>(503,187)</u>	<u>2,803,077</u>
Less: Accumulated Depreciation:				
PED - Equipment	(973,588)	(103,945)	327,983	(749,550)
PED - Furniture	(301,105)	(2,412)	101,144	(202,373)
PED - Vehicles	(68,400)	-	-	(68,400)
DVR/DDS - Equipment	(923,542)	(183,045)	62,662	(1,043,925)
Total Accumulated Depreciation	<u>(2,266,635)</u>	<u>(289,402)</u>	<u>491,789</u>	<u>(2,064,248)</u>
Total Capital Assets	<u>\$ 702,587</u>	<u>\$ 47,640</u>	<u>\$ (11,398)</u>	<u>\$ 738,829</u>

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NOTE 8 CAPITAL ASSETS (CONTINUED)

Depreciation expenses were charged to functions in the Department for the year ended June 30, 2018 as follows:

Public Education Department:	
Education	\$ 106,357
Division of Vocational Rehabilitation:	
Health and Welfare	183,045
Total Department	<u>\$ 289,402</u>

A summary of changes in capital assets at June 30, 2018 for the Department's Component Units is as follows:

	June 30, 2017	Additions	Deletions	June 30, 2018
<i>Capital Assets Not Being Depreciated</i>				
Land and Land Improvements	\$ 9,729,210	\$ 5,760,998	\$ (103,398)	\$ 15,386,810
Construction In Process	3,477,451	6,007,613	(2,617,702)	6,867,362
<i>Capital Assets Being Depreciated</i>				
Building, Building Improvements, and Leasehold Improvements	60,970,530	10,695,061	(3,069,172)	68,596,419
Vehicles	1,787,264	19,899	-	1,807,163
Furniture, Fixtures, and Equipment	1,237,431	186,200	(109,280)	1,314,351
Total Capital Assets	5,946,972	1,541,987	(476,966)	7,011,993
Total Capital Assets	<u>83,148,858</u>	<u>24,211,758</u>	<u>(6,376,518)</u>	<u>100,984,098</u>
<i>Less: Accumulated Depreciation</i>				
Building and Building Improvements	(8,745,576)	(2,078,493)	491,834	(10,332,235)
Leasehold Improvements	(949,347)	(61,152)	-	(1,010,499)
Vehicles	(547,621)	(177,175)	119,111	(605,685)
Furniture, Fixtures, and Equipment	(3,615,193)	(716,319)	438,338	(3,893,174)
Total Accumulated Depreciation	<u>(13,857,737)</u>	<u>(3,033,139)</u>	<u>1,049,283</u>	<u>(15,841,593)</u>
Capital Assets, Net	<u>\$ 69,291,121</u>	<u>\$ 21,178,619</u>	<u>\$ (5,327,235)</u>	<u>\$ 85,142,505</u>

NOTE 9 COMPENSATED ABSENCES

A summary of changes in compensated absences for the year ended June 30, 2018 are as follows:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Due Within One Year
PED	\$ 810,746	\$ 1,440,615	\$ (1,414,228)	\$ 837,133	\$ 837,133
DVR/DDS	583,017	592,545	(538,602)	636,960	636,960
Total	<u>\$ 1,393,763</u>	<u>\$ 2,033,160</u>	<u>\$ (1,952,830)</u>	<u>\$ 1,474,093</u>	<u>\$ 1,474,093</u>

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

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NOTE 10 LONG-TERM DEBT – COMPONENT UNITS

A summary of changes in the various components of long-term debt for the Department's Component Units for the year ended June 30, 2018 are as follows:

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018	Due Within One Year
Compensated Absences	\$ 175,800	\$ 29,757	\$ (60,830)	\$ 144,727	\$ 144,727
Accrued Interest Payable	424,387	587,933	(59,309)	953,011	953,011
Bonds Payable, Net	25,548,642	20,825,000	(396,128)	45,572,614	404,900
Other Long-Term Debt	31,304,163	6,260,772	(721,639)	33,339,631	3,503,665
Total	<u>\$ 57,452,992</u>	<u>\$ 27,703,462</u>	<u>\$ (1,237,906)</u>	<u>\$ 80,009,983</u>	<u>\$ 5,006,303</u>

Future principal and interest payments are as follows:

	Principal	Interest	Total
2019	\$ 3,775,320	\$ 4,420,306	\$ 8,195,626
2020	2,044,168	4,304,068	6,348,236
2021	2,177,193	4,234,263	6,411,456
2022	5,723,053	4,179,272	9,902,325
2023	2,347,619	5,793,363	8,140,982
2024 - 2028	16,968,277	16,249,366	33,217,643
2029 - 2033	9,850,168	13,350,000	23,200,168
2034 - 2038	12,193,517	9,840,750	22,034,267
2039 - 2043	16,856,005	5,647,646	22,503,651
2044 - 2048	10,885,490	880,387	11,765,877
Total	<u>\$ 82,820,810</u>	<u>\$ 68,899,421</u>	<u>\$ 151,720,231</u>

NOTE 11 COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including accounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Department expects such amounts, if any, to be immaterial.

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

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NOTE 11 COMMITMENTS AND CONTINGENCIES (CONTINUED)

Litigation

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

State Authorized Charter Schools' Debt

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

Lease Commitments

The Department has commitments for office space and equipment under operating lease agreements. Lease terms for office space range from one to eleven years and generally contain renewal options. Lease terms for office equipment range from one to five years. Rental expenditures for the year ended June 30, 2018 totaled \$3,694,674. Future minimum lease payments are as follows and are based on the actual lease terms and have not been discounted:

Fiscal Year Ending June 30,	PED	DVR/DDS	Total
2019	\$ 381,783	\$ 2,664,222	\$ 3,046,005
2020	381,783	1,698,450	2,080,233
2021	381,783	1,281,840	1,663,623
2022	381,783	869,322	1,251,105
2023	381,783	638,162	1,019,945
Thereafter	572,675	1,362,033	1,934,708
Total	<u>\$ 2,481,590</u>	<u>\$ 8,514,029</u>	<u>\$ 10,995,619</u>

NOTE 12 PENSION PLAN – PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION (PERA)

Plan Description

Substantially all of the Department's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits, and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at www.pera.state.nm.us.

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NOTE 12 PENSION PLAN – PUBLIC EMPLOYEES’ RETIREMENT ASSOCIATION (PERA)

Funding Policy

Plan members are required to contribute 8.92% of their gross salary if they earn over \$20,000 a year and 7.42% of their gross salary if they earn \$20,000 or less a year. The Department is required to contribute 16.59% of their gross covered salary. In fiscal year 2018, the Department will contribute 16.99% of the gross covered salary of employees. The contribution requirements of plan members and the Department are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Department’s contributions to PERA for the fiscal years ending June 30, 2018, 2017, and 2016 were \$4,226,193, \$4,292,191, and \$4,350,337, respectively, which equal the amount of the required contributions for each fiscal year.

All contributions withheld from participants by the Office have been paid to PERA who administers the plan.

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

NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS)

Plan Description

ERB was created by the state’s Educational Retirement Act, Section 22-11-1 through 22-11-52, NMSA 1978, as amended, to administer the New Mexico Educational Employees’ Retirement Plan (Plan). The Plan is a cost-sharing, multiple employer plan established to provide retirement and disability benefits for certified teachers and other employees of the state’s public schools, institutions of higher learning, and agencies providing educational programs. The Plan is a pension trust fund of the State of New Mexico. The New Mexico legislature has the authority to set or amend contribution rates.

ERB issues a publicly available financial report and a comprehensive annual financial report that can be obtained at www.nmerb.org.

Benefits Provided

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

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Benefits Provided (Continued)

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

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

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

Retired members and surviving beneficiaries receiving benefits receive an automatic cost of living adjustment (COLA) to their benefit each July 1, beginning in the year the member attains or would have attained age 65 or on July 1 of the year following the member's retirement date, whichever is later. Prior to June 30, 2013 the COLA adjustment was equal to one-half the change in the Consumer Price Index (CPI), except that the COLA shall not exceed 4% nor be less than 2%, unless the change in CPI is less than 2%, in which case, the COLA would equal the change in the CPI, but never less than zero. As of July 1, 2013, for current and future retirees the COLA was immediately reduced until the plan is 100% funded. The COLA reduction was based on the median retirement benefit of all retirees excluding disability retirements. Retirees with benefits at or below the median and with 25 or more years of service credit will have a 10% COLA reduction; their average COLA will be 1.8%. All other retirees will have a 20% COLA reduction; their average COLA will be 1.6%. Once the funding is greater than 90%, the COLA reductions will decrease. The retirees with benefits at or below the median and with 25 or more years of service credit will have a 5% COLA reduction; their average COLA will be 1.9%. All other retirees will have a 10% COLA reduction; their average will be 1.8%. Members on disability retirement are entitled to a COLA commencing on July 1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Benefits Provided (Continued)

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

Contributions

The contribution requirements of defined benefit plan members and the Aggregate Discretely Presented Component Units of the Department (the Component Units) 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 contributed 10.70% of their gross annual salary. For fiscal year ended June 30, 2017, 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. For fiscal year ended June 30, 2018, 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 the Component Units were \$9,575,549 for the year ended June 30, 2018.

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, 2016. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2017, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2017. At June 30, 2018, the Component Units reported a liability of \$263,329,184 for its proportionate share of the net pension liability. The Component Unit'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, 2017. The contribution amounts were defined by

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Section 22-11-21, NMSA 1978. At June 30, 2018, the Component Unit's proportion was 2.3695%, which was an increase from its proportion of 2.1665% measured as of June 30, 2017.

For the year ended June 30, 2018, the Component Units recognized pension expense of \$54,695,588. As of June 30, 2018, the Component Units reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 472,699	\$ -
Changes of Assumptions	76,870,964	(4,056,836)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(36,121)
Changes in Proportion and Differences Between the District Contributions and Proportionate Share of Contributions	22,031,426	(3,343,511)
The District's Contributions Subsequent to the Measurement Date	9,575,549	-
Total	<u>\$ 108,950,638</u>	<u>\$ (7,436,468)</u>

\$9,575,549 reported as deferred outflows of resources related to pensions resulting from the Component Units contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2019	\$ 37,834,425
2020	35,982,533
2021	20,289,978
2022	(2,168,315)
Thereafter	-
Total	<u>\$ 91,938,621</u>

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of a six-year actuarial experience study for the period ending June 30, 2016.

The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2016. The total pension liability was rolled forward from the valuation date to the Plan's year ended June 30, 2017 using generally accepted actuarial principles. The roll-forward incorporates the impact of the new assumptions adopted by the Board on April 21, 2017. There were no other significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2017. The liabilities reflect the impact of the new assumptions adopted by the Board of Trustees on April 21, 2017 as well as the change in the single discount rate between June 30, 2016 and June 30, 2017. Specifically, the liabilities measured as of June 30, 2017 incorporate the following assumptions:

1. All members with an annual salary of more than \$20,000 will contribute 10.70% during the fiscal year ending June 30, 2015 and thereafter.
2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. The new assumptions adopted by the Board on April 21, 2017 in conjunction with the change in the single discount rate, and
5. For purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years.

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

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Period	Amortized – closed 30 years from June 30, 2012 to June 30, 2042
Asset Valuation Method	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation	2.50%

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions (Continued)

Salary Increases	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.25%
Single Discount Rate	5.90%
Retirement Age	Experience based table of age and service rates
Mortality	Healthy Males – RP-2000 Combined Mortality Table with white collar adjustments, generational mortality improvements with scale BB. Healthy Females – GRS Southwest Region Teacher Mortality Table, set back one year, generational mortality improvements in accordance with scale BB from the table's base year of 2012.

Rate of Return

Disclosure of the annual money-weighted return is a requirement of GASB 67. It incorporates both the size and timing of cash flows to determine an internal rate of return, and expresses investment performance adjusted for the changing amounts actually invested. The requirements of the calculation are listed below.

- The rate is computed net of investment expenses, but not net of administrative expenses.
- External cash flows used as inputs should be determined on at least a monthly basis.
- Cash flows should be determined on an accrual basis of accounting.
- Cash flow weighting should be representative of the Plan's actual external cash flow timing.

Best estimates of geometric real rates of return for each major asset class included in the Plan's target asset allocation for 2017 and 2016 for 30-year return assumptions are summarized net of fees and inflation in the following table by asset class.

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Rate of Return (Continued)

Schedule of Long-Term Rate of Return by Asset Class		
Asset Class	2017 Percentage	2016 Percentage
Cash	-0.25%	-0.25%
U.S. Treasuries	0.25	-
IG Corp Credit	1.75	1.75
Mortgage Backed Securities	0.25	0.25
Core Bonds*	0.75	0.64
Treasury Inflation Protected Securities	0.50	0.75
High-Yield Bonds	2.50	2.50
Bank Loans	2.75	2.75
Global Bonds (Unhedged)	(0.50)	(0.50)
Global Bonds (Hedged)	(0.38)	(0.38)
Emerging Market Debt External	2.50	2.75
Emerging Market Debt Local Currency	3.25	3.25
Large Cap Equities	4.25	4.25
Small/Mid Cap Equities	4.50	4.50
International Equities (Unhedged)	4.50	4.75
International Equities (Hedged)	4.89	5.14
Emerging International Equities	6.25	6.25
Private Equity	6.25	6.25
Private Debt	4.75	4.75
Private Real Assets	5.90	4.50
Real Estate	3.25	3.25
Commodities	2.25	2.25
Hedge Funds	3.22	3.25

*Core Bonds assumption based on market weighted blend of components of Aggregate Index (Treasuries, IG Corp Credit, and Mortgage Backed Securities).

The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year 2017. In particular, the table presents the Component Unit's net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (4.90%) or one percentage point higher (6.90%) than the single discount rate.

	1% Decrease (4.90%)	Discount Rate (5.90%)	1% Increase (6.90%)
The Component Units' Proportionate Share of the Net Pension Liability	<u>\$ 342,789,110</u>	<u>\$ 263,329,184</u>	<u>\$ 198,377,161</u>

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NOTE 13 PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Payables to the Pension Plan

The payable to the plan as of June 30, 2018, which is related to required contributions outstanding at the end of the period was: \$2,460,391.

Pension Plan Fiduciary Net Position

Detailed information about the ERB's fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2017 and 2016 which are publicly available at www.nmerb.org.

NOTE 14 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN

Plan Description

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

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

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

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**NOTE 14 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

Funding Policy

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

The employer, employee, and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2016, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2018, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Department's contribution to the RHCA for the year ended June 30, 2018 was \$502,341, and the Component Units contributed \$1,384.073 for the year ended June 30, 2018.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

**NOTE 14 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

GASB 75 – Postemployment Benefits – State Retiree Health Care Plan

Compliant with the requirements of Government Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the State of New Mexico has implemented this standard for the fiscal year ended June 30, 2018. The Component Units have implemented GASB 75 effective FY18, and the required disclosures are as follows.

The Component Units, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple-employer defined benefit postemployment health care plan that provides comprehensive group health insurance for persons who have retired from certain public service positions in New Mexico. The other postemployment benefits (OPEB) Plan is administered by the Retiree Health Care Authority of the State of New Mexico. Overall, total OPEB liability exceeds OPEB Plan net position resulting in a net OPEB liability. The State has determined the State's share of the net OPEB liability to be a liability of the State as a whole, rather than any agency or department of the State and the liability will not be reported in the department or agency level financial statements of the State. All required disclosures will be presented in the Comprehensive Annual Financial Report (CAFR) of the State of New Mexico.

Information concerning the net liability, benefit expense, and benefit-related deferred inflows and deferred outflows of resources of the primary government will be contained in the State of New Mexico Comprehensive Annual Financial Report (CAFR) for the year ended June 30, 2018 and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico, 87501.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The total OPEB liability, net OPEB liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2017. Therefore, the employer's portion was established as of the measurement date June 30, 2017. At June 30, 2018, the Component Units reported a liability of \$73,177,006 for its' proportionate share of the net OPEB liability. The Component Unit's proportion of the net OPEB liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2017. The contribution amounts were defined by Section 10-7C-15, NMSA 1978. At June 30, 2018, the Component Unit's proportion was 1.6148%.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

**NOTE 14 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

For the year ended June 30, 2018, the Component Units recognized pension expense of \$2,909,280. As of June 30, 2018, the Component Units 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	\$ -	\$ (2,808,147)
Changes of Assumptions	-	(12,794,069)
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	-	(1,052,702)
The Component Units' Contributions Subsequent to the Measurement Date	1,384,073	-
Total	<u>\$ 1,384,073</u>	<u>\$ (16,654,918)</u>

Amounts reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	Amount
2019	\$ (3,540,951)
2020	(3,540,951)
2021	(3,540,951)
2022	(3,540,951)
Thereafter	(2,491,114)
Total	<u>\$ (16,654,918)</u>

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2017 using the following actuarial assumptions:

Valuation Date	June 30, 2017
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Amortization Method	30-year open-ended amortization, level percent of payroll
Remaining Amortization Period	30 years as of June 30, 2016

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

**NOTE 14 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

Actuarial Assumptions (Continued)

Asset Valuation Method	Market value of assets
Inflation	2.50% for ERB; 2.25% for PERA
Projected Payroll Increases	3.50%
Investment Rate of Return	7.25%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health Care Cost Trend rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 for Medicare medical plan costs

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which the expected future real rates of return (net of investment fees and inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumptions. The best estimates for the long-term expected rate of return is summarized as follows:

<u>Asset Class</u>	<u>Long-Term Rate of Return</u>
U.S. Core Fixed Income	4.10%
U.S. Equity - Large Cap	9.1
Non U.S. - Emerging Markets	12.2
Non U.S. - Developed Equities	9.8
Private Equity	13.8
Credit and Structured Finance	7.3
Real Estate	6.9
Absolute Return	6.1
U.S. Equity - Small/Mid Cap	9.1

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

**NOTE 14 POST-EMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN
(CONTINUED)**

Actuarial Assumptions (Continued)

The discount rate used to measure the total OPEB liability is 3.81% as of June 30, 2017. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at rates proportional to the actuary determined contribution rates. For this purpose, employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members through the fiscal year ending June 30, 2028. Thus, the 7.25% discount rate was used to calculate the net OPEB liability through 2029. Beyond 2029, the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Thus 3.81% is the blended discount rate.

Sensitivity of the net OPEB liability to changes in the discount rate and healthcare cost trend rates. The following presents the net OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.81 percent) or 1-percentage-point higher (4.81 percent) than the current discount rate:

	1% Decrease (2.815%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
The Component Units' Proportionate Share of the OPEB Liability	<u>\$ 88,762,564</u>	<u>\$ 73,177,006</u>	<u>\$ 60,948,728</u>

The following presents the net OPEB liability of the School, as well as what the School's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
The Component Units' Proportionate Share of the OPEB Liability	<u>\$ 62,242,080</u>	<u>\$ 73,177,006</u>	<u>\$ 83,703,538</u>

OPEB Plan Fiduciary Net Position

Detailed information about the NMRHCA's fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2017 and 2016, which are publicly available at www.nmrhca.org.

Payables to the OPEB Plan

The payable to the plan as of June 30, 2018, which is related to required contributions outstanding at the end of the period was: \$262,600.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 15 RISK MANAGEMENT

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

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

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

At June 30, 2018, the Department had no claims that Risk Management Division returned as not covered, which would become the responsibility of the Department. To obtain the separately issued financial statements, contact General Services Department, PO Box 26110, Santa Fe, New Mexico 87502-6110.

NOTE 16 REVERSIONS

The following activity for reversions to the State General Fund occurred during fiscal year ended June 30, 2018:

Fund	FY18 Reversions	Reversions Payable June 30, 2018
05700	\$ 50,320	\$ 243,870
20160	-	1
45800	-	122,564
50000	10,496	-
51300	-	198
56200	-	1
63400	55,308	55,308
63500	1,103,044	-
66200	-	130
79000	978,335	567
81300	37,097	-
81600	157,620	157,620
81800	-	17,892
85600	-	321
85800	6,019,328	-
93100	-	28,129
Total	<u>\$ 8,411,548</u>	<u>\$ 626,601</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 16 REVERSIONS (CONTINUED)

In accordance with statute Section 6-5-10 (A) NMSA 1978, all unassigned, undesignated fund balances in reverting funds and accounts as reflected in the central accounting system as of June 30 shall revert. A total of \$8,411,548 was paid to the State General Fund during the year. \$626,601 is payable at June 30, 2018.

NOTE 17 TRANSFERS IN AND TRANSFERS OUT

Interagency Transfers

<u>Transfers In</u>			
<u>From Agency</u>	<u>Description</u>	<u>To Fund</u>	<u>Amount</u>
30500	Indian Affairs Department	84402	\$ 6,271
60400	Commission for the Deaf and Hard of Hearing	50004	91,500
60600	Commission for the Blind	50004	100,000
	Subtotal Transfers from Other State Agencies		<u>197,771</u>
34101	Indian Education Fund	63300	1,824,600
34101	Duel Credit Instruction Materials	79000	1,000,000
34101	Standards-based assessments	79000	6,000,000
34101	State equalization guarantee distribution	85800	2,493,258,700
34101	Transportation Distribution	85800	82,341,000
34101	Out-of-State Tuition	85800	300,000
34101	Emergency Supplemental	85800	1,000,000
34101	General Fund Appropriations - DVR	20570	649,000
34101	General Fund Appropriations - DVR	50000	4,998,600
	Subtotal General Fund Appropriations		<u>2,591,371,900</u>
34103	STB Proceeds	85600	10,500,000
34103	STB Proceeds	85800	14,500,000
34103	STB Proceeds	89200	17,699,261
	Subtotal STB Proceeds		<u>42,699,261</u>
	Total Interagency Transfers In		<u>\$ 2,634,268,932</u>

Transfers Out

<u>From Fund</u>	<u>Description</u>	<u>To Agency</u>	<u>Amount</u>
85600	Higher Education Department	95000	\$ 114,482
84402	Children, Youth & Families Department	69000	1,451,116
84402	New Mexico Department of Health	66500	1,255,123
20572	Commission for the Blind	60600	54,963
50002	Commission for the Blind	60600	200,000
	Total Interagency Transfers Out		<u>\$ 3,075,684</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 17 TRANSFERS IN AND TRANSFERS OUT (CONTINUED)

Intra-agency Transfers

Fund	Description	Fund	Amount
63900	Transfer to K3 Plus	11420	\$ 90,383
89000 DVR	To move residual balances to fund 50005 to clear out inactive ARRA Fund.	50005	184
	Total Intrafund Transfers In		<u>\$ 90,383</u>
From Fund	Description	To Agency	Amount
11420	Transfer from Kindergarten Plus	63900	\$ 90,383
50005	To move residual balances from fund 89000 to clear out inactive ARRA Fund.	89000 DVR	184
	Total Intrafund Transfers Out		<u>\$ 90,383</u>

* Balances transferred from/to subfunds are eliminated from the presentation in the statement of revenues, expenditures, and changes in fund balances - governmental funds.

NOTE 18 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED

The Department's fund balances represent: (1) Restricted Purposes which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; (2) Committed Purposes which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches. A summary of the nature and purpose of these reserves by fund type at June 30, 2018 follows:

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 18 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED (CONTINUED)

Fund/Program	Laws	Committed Purpose	Restricted Purpose
General Fund:			
Schools in Need of Improvement	NMSA 22-2-10C 1978	\$ 471	\$ -
PED Operating Fund	Administratively Created	1,132,371	-
K-3 Plus	2012, Chapter 19, Sec. 4, Item 1	-	13,201,376
Ed Tech Deficiency Correction Fund	NMSA 22-15A-1 1978, NMSA 22-15A-8 1978, and NMSA 22-15A-11 1978	60	-
Charter School Stimulus	NMSA 22-8B-14 1978	14,292	-
Pre-Kindergarten	GF Appropriation Laws of 2009, Ch. 124 Section 4, HSD/PED Agreement GSA #11-630-9000-0014	6,298,147	-
Indian Education Act	NMSA 22-23A-8 1978	1,640,732	-
Kindergarten Plus	NMSA 22-20-1978	-	87
Education Technology	NMSA 22-15A-1 to 22-15A-10 1978	156,433	-
Public Building Energy Efficient Act	NMSA 6-23-10 1978	-	48,948
Special Projects	48th Legislature, 1st Session, Ch. 28 and Amended by Senate Bill 165 of 2008	-	15,946,720
Instructional Materials Flowthrough	NMSA 22-15-1 to 22-15-25 1978	-	107,121
Total General Fund		<u>9,242,506</u>	<u>29,304,252</u>
Fund/Program	Laws	Committed Purpose	Restricted Purpose
Special Revenue:			
Major Fund:			
DVR Operating Fund	Administratively Created	\$ -	\$ 3,962,582
Federal Food Services	Title 34, Code of Federal Regulations	-	75,992
Federal Department of Education Flowthrough	Title 34, Code of Federal Regulations	-	4,715,188
Total Major Fund		<u>-</u>	<u>8,753,762</u>
Non-Major Fund:			
School Transportation Training	NMSA 22-2-22	-	37,699
Independent Living Services	NMSA 6-3-23 through 6-3-25	-	59,689
Private Grants	N/A - Donor Restricted	-	257,363
Family Youth	NMSA 22-2D-3	1,195	-
Educator Certification	NMSA 22-10-4.1 1978	-	1,350,701
Professional Development	NMSA 1978, 22-8-45	-	81,568
Incentives for School Improvement	NMSA 22-2C10	-	82,870
Driver Safety Fees	NMSA 1978, Section 66-5-44	-	7,109,087
Instructional Materials Adoption	NMSA 22-15-8.1 1978	-	319,658
Federal Department of Education Admin	Title 34, Code of Federal Regulations	-	6,543,784
Transportation Emergency	NMSA 1978, 28-8-29.6	908,543	-
Total Non-Major Fund		<u>909,738</u>	<u>15,842,419</u>
Total Governmental Fund Balance		<u>\$ 10,152,244</u>	<u>\$ 53,900,433</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 19 DEFICIT FUND BALANCE

The following funds had deficit fund balances at June 30, 2018:

Public School Support Flowthrough	PED (85800)	\$	(857,624)
Disability Determination Services	DVR (50100)		(104,422)
Vocational Education Flowthrough	PED (67400)		(685,014)
STB Capital Outlay	PED (89200)		(75,340)

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

NOTE 20 RESTATEMENT

The Department recorded prior period adjustments to restate beginning fund balance and net position due to historical balance sheet reconciliations that restated the General Fund by \$409,315 and the DVR Operating fund by \$3,607,079. Additionally, a fund previously classified as an agency fund was re-structured to a special revenue fund based on the Department's assessment of the activity and nature of the fund (fund 57300 Driver Safety Fees).

	<u>PED General</u>	<u>DVR</u>	<u>Non Major</u>	<u>Total</u>
Fund Balances - Beginning of Year	\$ 26,192,526	\$ 965,518	\$ 4,690,629	\$ 31,848,673
Restatement	409,315	3,607,079	5,668,586	9,684,980
Fund Balances - Beginning of Year as Restated	<u>\$ 26,601,841</u>	<u>\$ 4,572,597</u>	<u>\$ 10,359,215</u>	<u>\$ 41,533,653</u>
	<u>Governmental Activities</u>			
Fund Balances - Beginning of Year	<u>\$ 40,326,229</u>			
Restatement	9,684,980			
Fund Balances - Beginning of Year as Restated	<u>\$ 50,011,209</u>			

NOTE 21 RESTATEMENT – AGGREGATE DISCRETELY-PRESENTED COMPONENT UNITS

In FY2018, the aggregate discretely-presented component units implemented GASB Statement No 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This implementation has no impact on the aggregate discretely-presented component units' governmental fund financial statements. However, as result of this implementation, the beginning net position was restated, as shown in the following schedule.

Various discretely-presented component units required prior period adjustments to restate the beginning net position due to various corrections of previously reported amounts. As a result, the beginning net position of the discretely-presented component units was restated, as shown in the following schedule.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

**NOTE 21 RESTATEMENT – AGGREGATE DISCRETELY-PRESENTED COMPONENT UNITS
(CONTINUED)**

In addition, due to various charter schools being authorized by school districts, the beginning net position was adjusted to reflect the transfer of these charter schools.

Beginning Net Position	\$ (77,489,941)
Restatement - OPEB	(89,755,150)
Restatement - Correction of Errors	(1,652,750)
Inclusion of Foundations	(20,561)
Transfers to District	4,792,851
Beginning Net Position, as Restated	<u>\$ (164,125,551)</u>

NOTE 22 JOINT POWERS AGREEMENTS

The Department had no Joint Powers Agreements in fiscal year 2018.

NOTE 23 DISCRETELY-PRESENTED COMPONENT UNITS

Debt Issuance

On October 30, 2018, Estancia Valley Classical Academy issued bonds totaling \$11,253,000. The bonds were issued to acquire land, construct a building facility, and to pay debt issuance/service costs. The building is to be used by Estancia Valley Classical Academy Charter School.

On May 10, 2018, Explore Academy Foundation issued bonds totaling \$9,590,000. The bonds were issued to acquire an existing building facility, perform building improvements, and to pay debt issuance/service costs. The building is to be used by Explore Academy Charter School.

On June 29, 2017, Sena High Foundation issued bonds totaling \$2,200,000. The bonds were issued to acquire an existing building facility, perform building improvements, and to pay debt issuance/service costs. The building is to be used by Gilbert L. Sena Charter High School. This bond issuance occurred in fiscal year 2017, however was not reflected in the fiscal year 2017 financial statements and the financial statements of the School were restated to reflect this transaction.

On May 8, 2018, North Valley Academy entered into a 30 year \$5,750,000 financing agreement with a private party. The agreement requires monthly payments of \$34,474.16.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 23 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

School Closures

The following schools charters were not re-authorized by the Department and, as of June 30, 2018, the schools' operations are discontinued. As a result, net pension liability and net OPEB liability and related deferred inflows and outflows were removed from the financial statements of the schools below.

- Carinos de los Ninos Charter School
- Anthony Charter School
- Academy of Trades and Technology

Special Items

Special items are significant transactions or other events that are either unusual for infrequent and are within the control of management.

The governing council of Carinos de los Ninos authorized the sale of all capital assets to Rio Arriba County on June 29, 2018. This sale resulted in loss on the sale of capital assets of \$1,137,008, net of proceeds of \$60,000. This sale was performed related to the closing of the school.

The governing council of Academy of Trades and Technology (ATT) and South Valley Preparatory School (SVP) approved an assignment of an existing lease purchase agreement with Friends of ATTCH. The assignment transferred the lease purchase agreement from ATT to SVP and resulted in ATT recognizing a loss from the transfer for capital assets of \$1,512,525 and reassignment of the note payable of \$393,501. This transaction was performed related to the closing of ATT and SVP occupying the building previously occupied by ATT.

The governing council of Southwest Intermediate Learning Center (SILC), approved the contribution of residual assets to include cash reserves and various equipment prior to the expiration of their charter on June 30, 2017 to Southwest Secondary Learning Center (SSLC). The actual transfer of these assets occurred during FY18 and is reflected as a special item in the amount of \$976,141 on the financial statements of SSLC. This amount, which is offset by the prior amounts related to the net pension liability was also reflected as a component of within the total reported special items of SILC in the amount \$55,947.

All other special items relate to the net pension amounts being removed from the financial statements of those schools that have closed.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 23 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Subsequent Events

Fiscal year 2018 was the first year of operation for the Student Athlete Headquarters Academy. On July 27, 2018, the Governing Council of SAHQ Academy held a special meeting in which they voted to relinquish the school's charter and cease the operations of the public charter school.

The New Mexico Public Education Commission (PEC) was notified of the school's decision and scheduled a special meeting for Wednesday, August 1, 2018. At that special meeting, the PEC accepted the school's notice of surrender and terminated the charter.

Going Concern

Great Academy Foundation (Foundation) reported deficit fund balance of \$469,461 for the year ended June 30, 2018 and negative net change in fund balance of \$222,522 during the current period. Management evaluated the financial conditions as of June 30, 2018 and believes the Foundation will be able to meet its obligations as the lease agreement between the Foundation and the GREAT Academy provides sufficient cash flow to pay the Foundation's mortgage and normal maintenance needs. Management plans to reduce expenses related to capital updates and plans to refinance the current loan for which management predicts there is between \$800,000 and \$1,000,000 of available equity. In the opinion of Management, these plans are sufficient to enable the Foundation to continue as a going concern.

Transfers to Districts – Fiscal Year 2019

As of July 1, 2018, the following charter schools transferred to a District:

- Architecture Construction and Engineering Leadership High Charter
- Cottonwood Classical Preparatory Charter
- Health Leadership High School
- Technology Leadership High School

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULES OF THE DISCRETELY-PRESENTED COMPONENT UNITS' PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY/OPEB LIABILITY AND CONTRIBUTIONS –
EDUCATIONAL RETIREMENT BOARD (ERB) PLAN –
LAST 10 FISCAL YEARS*
(REQUIRED SUPPLEMENTARY INFORMATION)**

Proportionate Share of the Net Pension Liability	Measurement Date			
	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Proportion of the Net Pension Liability	2.36950%	2.16650%	2.22603%	2.06386%
Proportionate Share of the Net Pension Liability	\$ 263,329,184	\$ 155,913,612	\$ 146,406,945	\$ 117,758,296
Covered Payroll	\$ 67,476,705	\$ 69,336,158	\$ 64,253,655	\$ 129,295,745
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	390%	225%	228%	91%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.95%	61.58%	63.97%	66.54%
Pension Contributions	2018	2017	2016	2015
Contractually Required Contribution	\$ 9,575,549	\$ 9,379,262	\$ 9,637,726	\$ 8,931,258
Contributions in Relation to the Contractually Required Contribution	\$ 9,575,549	\$ 9,379,262	\$ 9,637,726	\$ 8,931,258
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 68,888,842	\$ 67,476,705	\$ 69,336,158	\$ 64,253,655
Contributions as a Percentage of Covered Payroll	13.90%	13.90%	13.90%	13.90%

Proportionate Share of the OPEB Liability	Measurement Date
	June 30, 2017
Proportion of the OPEB Liability	1.61480%
Proportionate Share of the OPEB Liability	\$ 73,177,006
Covered Payroll	\$ 69,320,600
Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll	106%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	52.95%
OPEB Contributions	2018
Contractually Required Contribution	\$ 1,384,073
Contributions in Relation to the Contractually Required Contribution	\$ 1,384,073
Contribution Deficiency (Excess)	\$ -
Covered Payroll	\$ 69,203,650
Contributions as a Percentage of Covered Payroll	2.00%

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the Department will present information for those years for which information is available.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2018**

Changes of Benefit Terms – Net Pension Liability

There were no modifications to the benefit provisions that were reflected in the actuarial valuation as of June 30, 2017.

Changes of Assumptions – Net Pension Liability

Actuarial assumptions and methods are set by the Board of Trustee, based upon recommendations made by the Plan's actuary. The Board adopted new assumptions on April 21, 2017 in conjunction with the six-year actuarial experience study period ending June 30, 2016. At that time, The Board adopted a number of economic assumption changes, including a decrease in the inflation assumption from 3.00% to 2.50%. The 0.50% decrease in the inflation assumption also led to decreases in the nominal investment return assumption from 7.75% to 7.25%, the assumed annual wage inflation rate from 3.75% to 3.25%, the payroll growth assumption from 3.50% to 3.00%, and the annual assumed COLA from 2.00% to 1.90%.

Actuarial Methods and Assumptions Used – Net OPEB Liability:

Actuarial cost method:	Entry age, level percent of pay
Amortization method:	Level percent of payroll
Remaining amortization period:	30 years open (non-decreasing)
Asset valuation method:	Market value of assets

Actuarial assumptions

- Investment rate of return 7.25%
- Inflation rate 3.00%
- Salary increases 0.50%-0.75%

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018**

	Special Revenue	Capital Projects	Total
ASSETS			
Interest in State General Fund Investment Pool	\$ 17,759,699	\$ 12,676,155	\$ 30,435,854
Due from Federal Government	11,202,585	-	11,202,585
Due from Other State Agencies	7,684	2,106,595	2,114,279
Due from External Miscellaneous Parties	35,000	-	35,000
Due from Other Funds	-	-	-
Other Assets	11,391	-	11,391
	<u>\$ 29,016,359</u>	<u>\$ 14,782,750</u>	<u>\$ 43,799,109</u>
Total Assets	<u>\$ 29,016,359</u>	<u>\$ 14,782,750</u>	<u>\$ 43,799,109</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 10,431,071	\$ 9,002,437	\$ 19,433,508
Accrued Payroll and Taxes	467,923	-	467,923
Interest in State General Fund Investment Pool - Overdraft	69,214	-	69,214
Due to State General Fund	1	258,949	258,950
Due to Other State Agencies	9,678	1,228,966	1,238,644
Due to Federal Government	1,524,265	-	1,524,265
Due to Local Education Authorities	113,931	6,771	120,702
Unearned Revenue	415,978	-	415,978
Due to Other Funds	-	-	-
Other Liabilities	21,577	4,360,967	4,382,544
Total Liabilities	<u>13,053,638</u>	<u>14,858,090</u>	<u>27,911,728</u>
Fund Balances (Deficit):			
Restricted	15,842,419	-	15,842,419
Committed	909,738	-	909,738
Unassigned (Deficit)	(789,436)	(75,340)	(864,776)
Total Fund Balances (Deficit)	<u>15,962,721</u>	<u>(75,340)</u>	<u>15,887,381</u>
Total Liabilities and Fund Balances	<u>\$ 29,016,359</u>	<u>\$ 14,782,750</u>	<u>\$ 43,799,109</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Special Revenue	Capital Projects	Total
REVENUES			
Federal Grants	\$ 50,299,684	\$ -	\$ 50,299,684
Other Revenue	3,793,478	165,237	3,958,715
Total Revenues	<u>54,093,162</u>	<u>165,237</u>	<u>54,258,399</u>
EXPENDITURES			
Current:			
Education	35,938,881	17,718,304	53,657,185
Health and Welfare	13,002,866	-	13,002,866
Capital Outlay	21,693	-	21,693
Total Expenditures	<u>48,963,440</u>	<u>17,718,304</u>	<u>66,681,744</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,129,722	(17,553,067)	(12,423,345)
OTHER FINANCING SOURCES (USES)			
State General Fund Appropriations	649,000	-	649,000
Appropriations Funded with State			-
Severance Bond Proceeds	-	17,699,261	17,699,261
Intra-Agency Transfer	(184)	-	(184)
Transfers In:			
Other	6,271	-	6,271
Transfers Out:			
Reversions	-	(1,353,069)	(1,353,069)
Other	(2,761,202)	-	(2,761,202)
Total Other Financing Sources (Uses)	<u>(2,106,115)</u>	<u>16,346,192</u>	<u>14,240,077</u>
NET CHANGES IN FUND BALANCES	3,023,607	(1,206,875)	1,816,732
Fund Balances - Beginning of Year	7,270,528	1,131,535	8,402,063
Restatement	5,668,586	-	5,668,586
Fund Balances - Beginning of Year as Restated	<u>12,939,114</u>	<u>1,131,535</u>	<u>14,070,649</u>
FUND BALANCES - END OF YEAR	<u>\$ 15,962,721</u>	<u>\$ (75,340)</u>	<u>\$ 15,887,381</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GENERAL FUND
JUNE 30, 2018**

General Fund. The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound the financial management to be accounted for in another fund. The following funds are components of the General Fund (described in more detail on pages 37.)

- Schools in Need of Improvement (SHARE Fund #00500)
- Operating Fund (SHARE Fund #05700)
- K-3 Plus (SHARE Fund #11420)
- Educational Technology Deficiency Correction (SHARE Fund #20160)
- Adult Basic Education (SHARE Fund #45800)
- Charter School Stimulus (SHARE Fund #47000)
- Pre-Kindergarten (SHARE Fund #51300)
- Indian Education Act (SHARE Fund #63300)
- Kindergarten Plus (SHARE Fund #63900)
- Education Technology (SHARE Fund #66200)
- Public Building Energy Efficiency Act (SHARE Fund #72500)
- Special Projects (SHARE Fund #79000)
- Instructional Materials Flowthrough (SHARE Fund #85600)
- Public School Support Flowthrough (85800)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS
JUNE 30, 2018**

The Special Revenue Funds are used to account for Federal, State, and Local funded grants. These grants are awarded to the Department with the purpose of accomplishing specific educational tasks. Grants accounted for in the Special Revenue Funds include:

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

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

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

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

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

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

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

Driver Safety Fees (57300) – The Driver Safety Fee fund is used to accumulate the driver safety fee in the amount of \$3 for each driver’s license or duplicate driver’s license issued. The fees are distributed through the State Equalization Guarantee distribution to each school district for the purpose of providing defensive driving instruction (NMSA 1978, Section 66-5-44).

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS
JUNE 30, 2018**

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

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

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CAPITAL PROJECTS FUNDS
JUNE 30, 2018**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Department has the following separate funds classified as Capital Projects Funds:

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

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

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

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

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

STB Capital Outlay (89200) – The Public School Capital Improvements fund accounts for the proceeds from bond sales issued under the provisions of the Public School Capital Improvements Act (NMSA 1978, § 22-25-1 to 22-15-10) and direct appropriations funded through Severance Tax Bonds. Funds remaining after the completion of capital projects are to be reverted.

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

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018**

	SPECIAL REVENUE FUNDS				
	20550	20570	30800	33400	39700
	School Transportation Training	Independent Living Services	Private Grants	Family Youth	Educator Certification
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 37,699	\$ 56,681	\$ 222,363	\$ 1,195	\$ 1,635,975
Due from Federal Government	-	108,718	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from External Miscellaneous Parties	-	-	35,000	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	758
	<u>37,699</u>	<u>165,399</u>	<u>257,363</u>	<u>1,195</u>	<u>1,636,733</u>
Total Assets	<u>\$ 37,699</u>	<u>\$ 165,399</u>	<u>\$ 257,363</u>	<u>\$ 1,195</u>	<u>\$ 1,636,733</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 102,758	\$ -	\$ -	\$ 249,288
Accrued Payroll and Taxes	-	2,952	-	-	36,744
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Education Authorities	-	-	-	-	-
Due to Beneficiaries	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u>-</u>	<u>105,710</u>	<u>-</u>	<u>-</u>	<u>286,032</u>
Total Liabilities	<u>-</u>	<u>105,710</u>	<u>-</u>	<u>-</u>	<u>286,032</u>
FUND BALANCES					
Restricted	37,699	59,689	257,363	-	1,350,701
Committed	-	-	-	1,195	-
Unassigned (Deficit)	-	-	-	-	-
	<u>37,699</u>	<u>59,689</u>	<u>257,363</u>	<u>1,195</u>	<u>1,350,701</u>
Total Fund Balances (Deficit)	<u>37,699</u>	<u>59,689</u>	<u>257,363</u>	<u>1,195</u>	<u>1,350,701</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)					
	<u>\$ 37,699</u>	<u>\$ 165,399</u>	<u>\$ 257,363</u>	<u>\$ 1,195</u>	<u>\$ 1,636,733</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2018**

SPECIAL REVENUE FUNDS							
50100	56200	56800	57300	66000	67400	84400	88900
Disability Determination Services	Professional Development	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	Federal Department of Education Admin.	Transportation Emergency
\$ -	\$ 81,569	\$ 82,870	\$ 7,109,087	\$ 535,534	\$ 291,953	\$ 6,799,227	\$ 898,060
613,094	-	-	-	-	3,068,557	7,412,216	-
-	-	-	-	-	-	7,684	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	20	130	10,483
<u>\$ 613,094</u>	<u>\$ 81,569</u>	<u>\$ 82,870</u>	<u>\$ 7,109,087</u>	<u>\$ 535,534</u>	<u>\$ 3,360,530</u>	<u>\$ 14,219,257</u>	<u>\$ 908,543</u>
\$ 457,040	\$ -	\$ -	\$ -	\$ 215,876	\$ 3,050,439	\$ 6,355,670	\$ -
177,199	-	-	-	-	-	251,028	-
69,214	-	-	-	-	-	-	-
-	1	-	-	-	-	-	-
-	-	-	-	-	-	9,678	-
14,063	-	-	-	-	952,982	549,734	-
-	-	-	-	-	-	-	-
-	-	-	-	-	18,114	95,817	-
-	-	-	-	-	2,432	413,546	-
-	-	-	-	-	-	-	-
-	-	-	-	-	21,577	-	-
717,516	1	-	-	215,876	4,045,544	7,675,473	-
-	81,568	82,870	7,109,087	319,658	-	6,543,784	-
-	-	-	-	-	-	-	908,543
(104,422)	-	-	-	-	(685,014)	-	-
<u>(104,422)</u>	<u>81,568</u>	<u>82,870</u>	<u>7,109,087</u>	<u>319,658</u>	<u>(685,014)</u>	<u>6,543,784</u>	<u>908,543</u>
<u>\$ 613,094</u>	<u>\$ 81,569</u>	<u>\$ 82,870</u>	<u>\$ 7,109,087</u>	<u>\$ 535,534</u>	<u>\$ 3,360,530</u>	<u>\$ 14,219,257</u>	<u>\$ 908,543</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2018**

	SPECIAL REVENUE FUNDS			CAPITAL PROJECT FUNDS	
	89000	89000	Total Special Revenue Funds	63400	63500
	PED ARRA Fund	DVR ARRA Fund		Public School Capital Improvements	Public School Capital Outlay
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 7,486	\$ -	\$ 17,759,699	\$ 4,432,949	\$ 1,103,044
Due from Federal Government	-	-	11,202,585	-	-
Due from Other State Agencies	-	-	7,684	-	-
Due from External Miscellaneous Parties	-	-	35,000	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	11,391	-	-
	<u>-</u>	<u>-</u>	<u>11,391</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 7,486</u>	<u>\$ -</u>	<u>\$ 29,016,359</u>	<u>\$ 4,432,949</u>	<u>\$ 1,103,044</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ 10,431,071	\$ 9,903	\$ -
Accrued Payroll and Taxes	-	-	467,923	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	69,214	-	-
Due to State General Fund	-	-	1	55,308	-
Due to Other State Agencies	-	-	9,678	-	1,103,044
Due to Federal Government	7,486	-	1,524,265	-	-
Due to Local Education Authorities	-	-	-	6,771	-
Due to Beneficiaries	-	-	113,931	-	-
Unearned Revenue	-	-	415,978	-	-
Due to Other Funds	-	-	-	-	-
Other Liabilities	-	-	21,577	4,360,967	-
Total Liabilities	<u>7,486</u>	<u>-</u>	<u>13,053,638</u>	<u>4,432,949</u>	<u>1,103,044</u>
FUND BALANCES					
Restricted	-	-	15,842,419	-	-
Committed	-	-	909,738	-	-
Unassigned (Deficit)	-	-	(789,436)	-	-
Total Fund Balances (Deficit)	<u>-</u>	<u>-</u>	<u>15,962,721</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 7,486</u>	<u>\$ -</u>	<u>\$ 29,016,359</u>	<u>\$ 4,432,949</u>	<u>\$ 1,103,044</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

CAPITAL PROJECT FUNDS						
81300	81600	81800	89200	93100	Total Capital Project Funds	Total All Non-Major Funds
Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay	GF Capital Outlay		
\$ 37,097	\$ 246,445	\$ 17,892	\$ 6,810,599	\$ 28,129	\$ 12,676,155	\$ 30,435,854
-	-	-	-	-	-	11,202,585
-	-	-	2,106,595	-	2,106,595	2,114,279
-	-	-	-	-	-	35,000
-	-	-	-	-	-	-
-	-	-	-	-	-	11,391
<u>\$ 37,097</u>	<u>\$ 246,445</u>	<u>\$ 17,892</u>	<u>\$ 8,917,194</u>	<u>\$ 28,129</u>	<u>\$ 14,782,750</u>	<u>\$ 43,799,109</u>
\$ -	\$ -	\$ -	\$ 8,992,534	\$ -	\$ 9,002,437	\$ 19,433,508
-	-	-	-	-	-	467,923
-	-	-	-	-	-	69,214
-	157,620	17,892	-	28,129	258,949	258,950
37,097	88,825	-	-	-	1,228,966	1,238,644
-	-	-	-	-	-	1,524,265
-	-	-	-	-	6,771	6,771
-	-	-	-	-	-	113,931
-	-	-	-	-	-	415,978
-	-	-	-	-	-	-
-	-	-	-	-	4,360,967	4,382,544
<u>37,097</u>	<u>246,445</u>	<u>17,892</u>	<u>8,992,534</u>	<u>28,129</u>	<u>14,858,090</u>	<u>27,911,728</u>
-	-	-	-	-	-	15,842,419
-	-	-	-	-	-	909,738
-	-	-	(75,340)	-	(75,340)	(864,776)
-	-	-	(75,340)	-	(75,340)	15,887,381
<u>\$ 37,097</u>	<u>\$ 246,445</u>	<u>\$ 17,892</u>	<u>\$ 8,917,194</u>	<u>\$ 28,129</u>	<u>\$ 14,782,750</u>	<u>\$ 43,799,109</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2018**

	SPECIAL REVENUE FUNDS				
	20550	20570	30800	33400	39700
	School Transportation Training	Independent Living Services	Private Grants	Family Youth	Educator Certification
REVENUES					
Federal Grants	\$ -	\$ 706,289	\$ -	\$ -	\$ -
Other Revenues	327	-	53,474	11	1,473,107
Total Revenues	<u>327</u>	<u>706,289</u>	<u>53,474</u>	<u>11</u>	<u>1,473,107</u>
EXPENDITURES					
Current:					
Education	-	-	-	-	1,307,440
Health and Welfare	-	1,535,426	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,535,426</u>	<u>-</u>	<u>-</u>	<u>1,307,440</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	327	(829,137)	53,474	11	165,667
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	649,000	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions	-	-	-	-	-
Other	-	(54,963)	-	-	-
Total Other Financing Sources	<u>-</u>	<u>594,037</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	327	(235,100)	53,474	11	165,667
Fund Balances - Beginning of Year	37,372	294,789	203,889	1,184	1,185,034
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>37,372</u>	<u>294,789</u>	<u>203,889</u>	<u>1,184</u>	<u>1,185,034</u>
FUND BALANCES - END OF YEAR	<u>\$ 37,699</u>	<u>\$ 59,689</u>	<u>\$ 257,363</u>	<u>\$ 1,195</u>	<u>\$ 1,350,701</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

SPECIAL REVENUE FUNDS							
50100	56200	56800	57300	66000	67400	84400	88900
Disability Determination Services	Professional Development	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	Federal Department of Education Admin.	Transportation Emergency
\$ 11,467,440	\$ -	\$ -	\$ -	\$ -	\$ 6,959,192	\$ 31,166,763	\$ -
-	984	718	1,687,641	316,780	-	1,477	258,667
<u>11,467,440</u>	<u>984</u>	<u>718</u>	<u>1,687,641</u>	<u>316,780</u>	<u>6,959,192</u>	<u>31,168,240</u>	<u>258,667</u>
-	-	-	-	215,876	6,935,903	26,840,564	639,098
11,467,440	-	-	-	-	-	-	-
-	-	-	-	-	-	21,693	-
<u>11,467,440</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215,876</u>	<u>6,935,903</u>	<u>26,862,257</u>	<u>639,098</u>
-	984	718	1,687,641	100,904	23,289	4,305,983	(380,431)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,271	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(2,706,239)	-
-	-	-	-	-	-	(2,699,968)	-
-	984	718	1,687,641	100,904	23,289	1,606,015	(380,431)
(104,422)	80,584	82,152	-	218,754	(708,303)	4,690,629	1,288,974
-	-	-	5,421,446	-	-	247,140	-
<u>(104,422)</u>	<u>80,584</u>	<u>82,152</u>	<u>5,421,446</u>	<u>218,754</u>	<u>(708,303)</u>	<u>4,937,769</u>	<u>1,288,974</u>
<u>\$ (104,422)</u>	<u>\$ 81,568</u>	<u>\$ 82,870</u>	<u>\$ 7,109,087</u>	<u>\$ 319,658</u>	<u>\$ (685,014)</u>	<u>\$ 6,543,784</u>	<u>\$ 908,543</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	SPECIAL REVENUE FUNDS			CAPITAL PROJECT FUNDS	
	89000	89000	Total Special Revenue Funds	63400	63500
	PED ARRA Fund	DVR ARRA Fund		Public School Capital Improvements	Public School Capital Outlay
REVENUES					
Federal Grants	\$ -	\$ -	\$ 50,299,684	\$ -	\$ -
Other Revenues	292	-	3,793,478	-	-
Total Revenues	292	-	54,093,162	-	-
EXPENDITURES					
Current:					
Education	-	-	35,938,881	9,903	-
Health and Welfare	-	-	13,002,866	-	-
Capital Outlay	-	-	21,693	-	-
Total Expenditures	-	-	48,963,440	9,903	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	292	-	5,129,722	(9,903)	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	649,000	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-
Intra-Agency Transfer	-	(184)	(184)	-	-
Transfers In:					
Other	-	-	6,271	-	-
Transfers Out:					
Reversions	-	-	-	(55,308)	(1,103,044)
Other	-	-	(2,761,202)	-	-
Total Other Financing Sources	-	(184)	(2,106,115)	(55,308)	(1,103,044)
NET CHANGE IN FUND BALANCES	292	(184)	3,023,607	(65,211)	(1,103,044)
Fund Balances - Beginning of Year	(292)	184	7,270,528	65,211	1,103,044
Restatement	-	-	5,668,586	-	-
Fund Balances - Beginning of Year as Restated	(292)	184	12,939,114	65,211	1,103,044
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 15,962,721	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

CAPITAL PROJECT FUNDS								
81300	81600	81800	89200	93100				
Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay	GF Capital Outlay	Total Capital Project Funds	Total All Non-Major Funds		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,299,684		
-	-	158,686	-	6,551	165,237	3,958,715		
-	-	158,686	-	6,551	165,237	54,258,399		
-	-	-	17,708,401	-	17,718,304	53,657,185		
-	-	-	-	-	-	13,002,866		
-	-	-	-	-	-	21,693		
-	-	-	17,708,401	-	17,718,304	66,681,744		
-	-	158,686	(17,708,401)	6,551	(17,553,067)	(12,423,345)		
-	-	-	-	-	-	649,000		
-	-	-	-	-	-	-		
-	-	-	17,699,261	-	17,699,261	17,699,261		
-	-	-	-	-	-	(184)		
-	-	-	-	-	-	6,271		
(37,097)	(157,620)	-	-	-	(1,353,069)	(1,353,069)		
-	-	-	-	-	-	(2,761,202)		
(37,097)	(157,620)	-	17,699,261	-	16,346,192	14,240,077		
(37,097)	(157,620)	158,686	(9,140)	6,551	(1,206,875)	1,816,732		
37,097	157,620	(158,686)	(66,200)	(6,551)	1,131,535	8,402,063		
-	-	-	-	-	-	5,668,586		
37,097	157,620	(158,686)	(66,200)	(6,551)	1,131,535	14,070,649		
\$ -	\$ -	\$ -	\$ (75,340)	\$ -	\$ (75,340)	\$ 15,887,381		

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND
JUNE 30, 2018**

	00500	05700	11420	20160	45800	47000
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Adult Basic Education	Charter School Stimulus
ASSETS						
Interest in State General Fund						
Investment Pool	\$ 471	\$ 1,498,899	\$ 19,353,297	\$ 61	\$ 122,564	\$ 14,292
Due from Other State Agencies	-	216	-	-	-	-
Due from External Miscellaneous Parties	-	554,322	-	-	-	-
Other Assets	-	-	-	-	-	-
	<u>471</u>	<u>2,053,437</u>	<u>19,353,297</u>	<u>61</u>	<u>122,564</u>	<u>14,292</u>
Total Assets	<u>\$ 471</u>	<u>\$ 2,053,437</u>	<u>\$ 19,353,297</u>	<u>\$ 61</u>	<u>\$ 122,564</u>	<u>\$ 14,292</u>
LIABILITIES AND FUND BALANCES (DEFICIT)						
Accounts Payable	\$ -	\$ 250,604	\$ 6,145,520	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	422,542	6,401	-	-	-
Interest in State General Fund						
Investment Pool - Overdraft	-	-	-	-	-	-
Due to State General Fund	-	243,870	-	1	122,564	-
Due to Other State Agencies	-	-	-	-	-	-
Due to Local Education Authorities	-	-	-	-	-	-
Unearned Revenue	-	4,000	-	-	-	-
Other Liabilities	-	50	-	-	-	-
Total Liabilities	<u>-</u>	<u>921,066</u>	<u>6,151,921</u>	<u>1</u>	<u>122,564</u>	<u>-</u>
FUND BALANCES						
Restricted	-	-	13,201,376	-	-	-
Committed	471	1,132,371	-	60	-	14,292
Unassigned (Deficit)	-	-	-	-	-	-
Total Fund Balances (Deficit)	<u>471</u>	<u>1,132,371</u>	<u>13,201,376</u>	<u>60</u>	<u>-</u>	<u>14,292</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 471</u>	<u>\$ 2,053,437</u>	<u>\$ 19,353,297</u>	<u>\$ 61</u>	<u>\$ 122,564</u>	<u>\$ 14,292</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND (CONTINUED)
JUNE 30, 2018**

51300	63300	63900	66200	72500	79000	85600	85800	Total General Fund
Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act	Special Projects	Instuctional Materials Flowthrough	Public School Support Flowthrough	
\$ 15,407,712	\$ 2,733,245	\$ 87	\$ 156,563	\$ 48,948	\$ 30,702,743	\$ 107,456	\$ -	\$ 70,146,338
-	-	-	-	-	-	-	-	216
-	-	-	-	-	-	-	-	554,322
-	-	-	-	-	1,477	-	-	1,477
<u>\$ 15,407,712</u>	<u>\$ 2,733,245</u>	<u>\$ 87</u>	<u>\$ 156,563</u>	<u>\$ 48,948</u>	<u>\$ 30,704,220</u>	<u>\$ 107,456</u>	<u>\$ -</u>	<u>\$ 70,702,353</u>
\$ 9,101,992	\$ 1,081,843	\$ -	\$ -	\$ -	\$ 13,961,442	\$ 14	\$ -	\$ 30,541,415
7,375	10,670	-	-	-	20,232	-	-	467,220
-	-	-	-	-	-	-	320,231	320,231
198	-	-	130	-	567	321	-	367,651
-	-	-	-	-	36,636	-	-	36,636
-	-	-	-	-	738,623	-	-	738,623
-	-	-	-	-	-	-	-	4,000
-	-	-	-	-	-	-	537,393	537,443
9,109,565	1,092,513	-	130	-	14,757,500	335	857,624	33,013,219
-	-	87	-	48,948	15,946,720	107,121	-	29,304,252
6,298,147	1,640,732	-	156,433	-	-	-	-	9,242,506
-	-	-	-	-	-	-	(857,624)	(857,624)
<u>6,298,147</u>	<u>1,640,732</u>	<u>87</u>	<u>156,433</u>	<u>48,948</u>	<u>15,946,720</u>	<u>107,121</u>	<u>(857,624)</u>	<u>37,689,134</u>
<u>\$ 15,407,712</u>	<u>\$ 2,733,245</u>	<u>\$ 87</u>	<u>\$ 156,563</u>	<u>\$ 48,948</u>	<u>\$ 30,704,220</u>	<u>\$ 107,456</u>	<u>\$ -</u>	<u>\$ 70,702,353</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2018**

	00500 Schools in Need of Improvement	05700 General Fund	11420 K-3 Plus	20160 Educational Technology Deficiency Correction
REVENUES				
Federal Grants	\$ -	\$ 19,659	\$ -	\$ -
Other Revenues	4	2,606,020	35,325	-
Total Revenues	<u>4</u>	<u>2,625,679</u>	<u>35,325</u>	<u>-</u>
EXPENDITURES				
Current:				
Education	-	13,588,395	13,452,211	-
Health and Welfare	-	-	-	-
Capital Outlay	-	5,400	-	-
Total Expenditures	<u>-</u>	<u>13,593,795</u>	<u>13,452,211</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4	(10,968,116)	(13,416,886)	-
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	-	11,065,300	-	-
State General Fund - SEG General Appropriations	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-
State General Fund - Special Appropriations	-	-	23,700,000	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-
Intra-Agency Transfer *	-	-	90,383	-
Transfers In:				
Other	-	-	-	-
Transfers Out:				
Reversions	-	(50,320)	-	-
Other	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>11,014,980</u>	<u>23,790,383</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	4	46,864	10,373,497	-
Fund Balances - Beginning of Year	467	701,925	2,827,879	60
Restatement	-	383,582	-	-
Fund Balances - Beginning of Year as Restated	<u>467</u>	<u>1,085,507</u>	<u>2,827,879</u>	<u>60</u>
FUND BALANCES - END OF YEAR	<u>\$ 471</u>	<u>\$ 1,132,371</u>	<u>\$ 13,201,376</u>	<u>\$ 60</u>

* Balances transferred from/to subfunds are eliminated from the General Fund presentation in the statement of revenues, expenditures, and changes in fund balances.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2018**

45800	47000	51300	63300	63900	66200
Adult Basic Education	Charter School Stimulus	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology
\$ -	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -
-	-	119,632	28,894	783	142,170
-	-	3,619,632	28,894	783	142,170
-	-	24,400,192	2,669,690	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	24,400,192	2,669,690	-	-
-	-	(20,780,560)	(2,640,796)	783	142,170
-	-	-	1,824,600	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	21,000,000	-	-	-
-	-	-	-	(90,383)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	21,000,000	1,824,600	(90,383)	-
-	-	219,440	(816,196)	(89,600)	142,170
(25,733)	14,292	6,078,707	2,456,928	89,687	14,263
25,733	-	-	-	-	-
-	14,292	6,078,707	2,456,928	89,687	14,263
\$ -	\$ 14,292	\$ 6,298,147	\$ 1,640,732	\$ 87	\$ 156,433

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	72500 Public Building Energy Efficiency Act	79000 Special Projects	85600 Instuctional Materials Flowthrough
REVENUES			
Federal Grants	\$ -	\$ -	\$ -
Other Revenues	-	541,287	-
Total Revenues	-	541,287	-
EXPENDITURES			
Current:			
Education	-	62,421,429	10,380,475
Health and Welfare	-	-	-
Capital Outlay	-	304,837	-
Total Expenditures	-	62,726,266	10,380,475
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(62,184,979)	(10,380,475)
OTHER FINANCING SOURCES (USES)			
State General Fund - General Appropriations	-	7,000,000	-
State General Fund - SEG General Appropriations	-	-	-
State General Fund - Transportation General Appropriations	-	-	-
State General Fund - Special Appropriations	-	57,360,000	-
Appropriations Funded with State			
Severance Bond Proceeds	-	-	10,500,000
Intra-Agency Transfer	-	-	-
Transfers In:			
Other	-	-	-
Transfers Out:			
Reversions	-	(978,335)	-
Other	-	-	(114,482)
Total Other Financing Sources	-	63,381,665	10,385,518
NET CHANGE IN FUND BALANCES	-	1,196,686	5,043
Fund Balances - Beginning of Year	48,948	14,750,034	102,078
Restatement	-	-	-
Fund Balances - Beginning of Year as Restated	48,948	14,750,034	102,078
FUND BALANCES - END OF YEAR	\$ 48,948	\$ 15,946,720	\$ 107,121

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2018**

85800

Public School Support Flowthrough	Total General Fund
\$ -	\$ 3,519,659
505,126	3,979,241
<u>505,126</u>	<u>7,498,900</u>
2,585,876,013	2,712,788,405
-	-
-	310,237
<u>2,585,876,013</u>	<u>2,713,098,642</u>
(2,585,370,887)	(2,705,599,742)
2,492,065,341	2,511,955,241
2,493,259	2,493,259
82,341,000	82,341,000
-	102,060,000
14,500,000	25,000,000
-	-
-	-
(6,019,328)	(7,047,983)
-	(114,482)
<u>2,585,380,272</u>	<u>2,716,687,035</u>
9,385	11,087,293
(867,009)	26,192,526
-	409,315
<u>(867,009)</u>	<u>26,601,841</u>
<u>\$ (857,624)</u>	<u>\$ 37,689,134</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2018**

	<u>PED Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 103,557,201
Due from Federal Government	127,383,184
Due from State General Fund	-
Due from Other State Agencies	2,114,495
Due from External Miscellaneous Parties	589,322
Due from Agency Fund	-
Other Assets	12,868
Total Current Assets	<u>233,657,070</u>
Noncurrent Assets:	
Capital Assets	1,354,193
Accumulated Depreciation	(1,020,323)
Total Noncurrent Assets	<u>333,870</u>
TOTAL ASSETS	<u><u>\$ 233,990,940</u></u>
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 149,413,814
Accrued Payroll and Taxes	754,992
Interest in State General Fund Investment Pool - Overdraft	13,629,575
Due to State General Fund	626,601
Due to Other State Agencies	1,275,280
Due to Federal Government	3,235,917
Due to Local Education Authorities	745,400
Due to Beneficiaries	135,552
Unearned Revenue	423,322
Compensated Absences - Due Within One Year	837,133
Other Current Liabilities	5,004,189
	<u>176,081,775</u>
Net Position:	
Net Investment in Capital Assets	333,870
Restricted	49,878,162
Unrestricted	7,697,133
Total Net Position	<u>57,909,165</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 233,990,940</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	PED Governmental Activities
PRIMARY GOVERNMENT					
PED Governmental Activities:					
Education	\$ 3,132,741,720	\$ 7,945,655	\$ 407,129,383	\$ -	\$(2,717,666,682)
Total Primary Government	<u>\$ 3,132,741,720</u>	<u>\$ 7,945,655</u>	<u>\$ 407,129,383</u>	<u>\$ -</u>	<u>(2,717,666,682)</u>
GENERAL REVENUES AND TRANSFERS					
State General Fund - General Appropriations					2,511,955,241
State General Fund - State Equalization Guarantee General Appropriations					2,493,259
State General Fund - Transportation General Appropriations					82,341,000
State General Fund - Special Appropriations					102,060,000
Bond Proceeds Appropriations					42,699,261
Transfers In - Other					6,271
Transfers Out - Other					(2,820,721)
Transfers Out - State General Fund Reversions - FY18					(8,401,052)
Total General Revenues and Transfers					<u>2,730,333,259</u>
CHANGE IN NET POSITION					
					12,666,577
Net Position - Beginning of Year - As Previously Reported					39,164,687
Restatement					<u>6,077,901</u>
Net Position - Beginning of Year, As Restated					<u>45,242,588</u>
NET POSITION - END OF YEAR					
					<u>\$ 57,909,165</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2018**

	GENERAL FUNDS						
	00500	05700	11420	20160	45800	47000	51300
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Adult Basic Education	Charter School Stimulus	Pre-K
ASSETS							
Interest in State General Fund							
Investment Pool	\$ 471	\$ 1,498,899	\$ 19,353,297	\$ 61	\$ 122,564	\$ 14,292	\$ 15,407,712
Due from Federal Government	-	-	-	-	-	-	-
Due from Other State Agencies	-	216	-	-	-	-	-
Due from External Miscellaneous Parties	-	554,322	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-
Total Assets	\$ 471	\$ 2,053,437	\$ 19,353,297	\$ 61	\$ 122,564	\$ 14,292	\$ 15,407,712
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ -	\$ 250,604	\$ 6,145,520	\$ -	\$ -	\$ -	\$ 9,101,992
Accrued Payroll and Taxes	-	422,542	6,401	-	-	-	7,375
Interest in State General Fund							
Investment Pool - Overdraft	-	-	-	-	-	-	-
Due to State General Fund	-	243,870	-	1	122,564	-	198
Due to Other State Agencies	-	-	-	-	-	-	-
Due to Federal Government	-	-	-	-	-	-	-
Due to Local Education Authorities	-	-	-	-	-	-	-
Due to Beneficiaries	-	-	-	-	-	-	-
Unearned Revenue	-	4,000	-	-	-	-	-
Other Liabilities	-	50	-	-	-	-	-
Total Liabilities	-	921,066	6,151,921	1	122,564	-	9,109,565
FUND BALANCES							
Restricted	-	-	13,201,376	-	-	-	-
Committed	471	1,132,371	-	60	-	14,292	6,298,147
Unassigned (Deficit)	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	471	1,132,371	13,201,376	60	-	14,292	6,298,147
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 471	\$ 2,053,437	\$ 19,353,297	\$ 61	\$ 122,564	\$ 14,292	\$ 15,407,712

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2018**

	GENERAL FUNDS						
	63300	63900	66200	72500	79000	85600	85800
	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough
ASSETS							
Interest in State General Fund							
Investment Pool	\$ 2,733,245	\$ 87	\$ 156,563	\$ 48,948	\$ 30,702,743	\$ 107,456	\$ -
Due from Federal Government	-	-	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-	-	-
Due from External Miscellaneous Parties	-	-	-	-	-	-	-
Other Assets	-	-	-	-	1,477	-	-
Total Assets	\$ 2,733,245	\$ 87	\$ 156,563	\$ 48,948	\$ 30,704,220	\$ 107,456	\$ -
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ 1,081,843	\$ -	\$ -	\$ -	\$ 13,961,442	\$ 14	\$ -
Accrued Payroll and Taxes	10,670	-	-	-	20,232	-	-
Interest in State General Fund							
Investment Pool - Overdraft	-	-	-	-	-	-	320,231
Due to State General Fund	-	-	130	-	567	321	-
Due to Other State Agencies	-	-	-	-	36,636	-	-
Due to Federal Government	-	-	-	-	-	-	-
Due to Local Education Authorities	-	-	-	-	738,623	-	-
Due to Beneficiaries	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	537,393
Total Liabilities	1,092,513	-	130	-	14,757,500	335	857,624
FUND BALANCES							
Restricted	-	87	-	48,948	15,946,720	107,121	-
Committed	1,640,732	-	156,433	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	-	(857,624)
Total Fund Balances (Deficit)	1,640,732	87	156,433	48,948	15,946,720	107,121	(857,624)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 2,733,245	\$ 87	\$ 156,563	\$ 48,948	\$ 30,704,220	\$ 107,456	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2018**

	MAJOR FUNDS		SPECIAL REVENUE FUNDS				
	67200	67300	20550	30800	33400	39700	56200
	Federal Food Services	Federal Department of Education Flowthrough	School Transportation Training	Private Grants	Family Youth	Educator Certification	Professional Development
ASSETS							
Interest in State General Fund							
Investment Pool	\$ -	\$ 3,031,690	\$ 37,699	\$ 222,363	\$ 1,195	\$ 1,635,975	\$ 81,569
Due from Federal Government	16,022,086	100,880,325	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-	-	-
Due from External Miscellaneous Parties	-	-	-	35,000	-	-	-
Other Assets	-	-	-	-	-	758	-
Total Assets	\$ 16,022,086	\$ 103,912,015	\$ 37,699	\$ 257,363	\$ 1,195	\$ 1,636,733	\$ 81,569
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ 2,212,498	\$ 97,786,191	\$ -	\$ -	\$ -	\$ 249,288	\$ -
Accrued Payroll and Taxes	-	-	-	-	-	36,744	-
Interest in State General Fund							
Investment Pool - Overdraft	13,309,344	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	1
Due to Other State Agencies	-	-	-	-	-	-	-
Due to Federal Government	424,246	1,301,469	-	-	-	-	-
Due to Local Education Authorities	6	-	-	-	-	-	-
Due to Beneficiaries	-	21,621	-	-	-	-	-
Unearned Revenue	-	3,344	-	-	-	-	-
Other Liabilities	-	84,202	-	-	-	-	-
Total Liabilities	15,946,094	99,196,827	-	-	-	286,032	1
FUND BALANCES							
Restricted	75,992	4,715,188	37,699	257,363	-	1,350,701	81,568
Committed	-	-	-	-	1,195	-	-
Unassigned (Deficit)	-	-	-	-	-	-	-
Total Fund Balances (Deficit)	75,992	4,715,188	37,699	257,363	1,195	1,350,701	81,568
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 16,022,086	\$ 103,912,015	\$ 37,699	\$ 257,363	\$ 1,195	\$ 1,636,733	\$ 81,569

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2018**

	SPECIAL REVENUE FUNDS						
	56800	57300	66000	67400	84400	88900	89000
	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund
ASSETS							
Interest in State General Fund							
Investment Pool	\$ 82,870	\$ 7,109,087	\$ 535,534	\$ 291,953	\$ 6,799,227	\$ 898,060	\$ 7,486
Due from Federal Government	-	-	-	3,068,557	7,412,216	-	-
Due from Other State Agencies	-	-	-	-	7,684	-	-
Due from External Miscellaneous Parties	-	-	-	-	-	-	-
Other Assets	-	-	-	20	130	10,483	-
Total Assets	\$ 82,870	\$ 7,109,087	\$ 535,534	\$ 3,360,530	\$ 14,219,257	\$ 908,543	\$ 7,486
LIABILITIES AND FUND BALANCES (DEFICIT)							
Accounts Payable	\$ -	\$ -	\$ 215,876	\$ 3,050,439	\$ 6,355,670	\$ -	\$ -
Accrued Payroll and Taxes	-	-	-	-	251,028	-	-
Interest in State General Fund							
Investment Pool - Overdraft	-	-	-	-	-	-	-
Due to State General Fund	-	-	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	9,678	-	-
Due to Federal Government	-	-	-	952,982	549,734	-	7,486
Due to Local Education Authorities	-	-	-	-	-	-	-
Due to Beneficiaries	-	-	-	18,114	95,817	-	-
Unearned Revenue	-	-	-	2,432	413,546	-	-
Other Liabilities	-	-	-	21,577	-	-	-
Total Liabilities	-	-	215,876	4,045,544	7,675,473	-	7,486
FUND BALANCES							
Restricted	82,870	7,109,087	319,658	-	6,543,784	-	-
Committed	-	-	-	-	-	908,543	-
Unassigned (Deficit)	-	-	-	(685,014)	-	-	-
Total Fund Balances (Deficit)	82,870	7,109,087	319,658	(685,014)	6,543,784	908,543	-
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 82,870	\$ 7,109,087	\$ 535,534	\$ 3,360,530	\$ 14,219,257	\$ 908,543	\$ 7,486

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
JUNE 30, 2018**

	CAPITAL PROJECT FUNDS							Total PED Funds
	63400	63500	81300	81600	81800	89200	93100	
	Public School Capital Improvements	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay	GF Capital Outlay	
ASSETS								
Interest in State General Fund								
Investment Pool	\$ 4,432,949	\$ 1,103,044	\$ 37,097	\$ 246,445	\$ 17,892	\$ 6,810,599	\$ 28,129	\$ 103,557,201
Due from Federal Government	-	-	-	-	-	-	-	127,383,184
Due from Other State Agencies	-	-	-	-	-	2,106,595	-	2,114,495
Due from External Miscellaneous Parties	-	-	-	-	-	-	-	589,322
Other Assets	-	-	-	-	-	-	-	12,868
	<u>4,432,949</u>	<u>1,103,044</u>	<u>37,097</u>	<u>246,445</u>	<u>17,892</u>	<u>8,917,194</u>	<u>28,129</u>	<u>233,657,070</u>
Total Assets	<u>\$ 4,432,949</u>	<u>\$ 1,103,044</u>	<u>\$ 37,097</u>	<u>\$ 246,445</u>	<u>\$ 17,892</u>	<u>\$ 8,917,194</u>	<u>\$ 28,129</u>	<u>\$ 233,657,070</u>
LIABILITIES AND FUND BALANCES (DEFICIT)								
Accounts Payable	\$ 9,903	\$ -	\$ -	\$ -	\$ -	\$ 8,992,534	\$ -	149,413,814
Accrued Payroll and Taxes	-	-	-	-	-	-	-	754,992
Interest in State General Fund								
Investment Pool - Overdraft	-	-	-	-	-	-	-	13,629,575
Due to State General Fund	55,308	-	-	157,620	17,892	-	28,129	626,601
Due to Other State Agencies	-	1,103,044	37,097	88,825	-	-	-	1,275,280
Due to Federal Government	-	-	-	-	-	-	-	3,235,917
Due to Local Education Authorities	6,771	-	-	-	-	-	-	745,400
Due to Beneficiaries	-	-	-	-	-	-	-	135,552
Unearned Revenue	-	-	-	-	-	-	-	423,322
Other Liabilities	4,360,967	-	-	-	-	-	-	5,004,189
	<u>4,432,949</u>	<u>1,103,044</u>	<u>37,097</u>	<u>246,445</u>	<u>17,892</u>	<u>8,992,534</u>	<u>28,129</u>	<u>175,244,642</u>
Total Liabilities	<u>4,432,949</u>	<u>1,103,044</u>	<u>37,097</u>	<u>246,445</u>	<u>17,892</u>	<u>8,992,534</u>	<u>28,129</u>	<u>175,244,642</u>
FUND BALANCES								
Restricted	-	-	-	-	-	-	-	49,878,162
Committed	-	-	-	-	-	-	-	10,152,244
Unassigned (Deficit)	-	-	-	-	-	(75,340)	-	(1,617,978)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,340)</u>	<u>-</u>	<u>58,412,428</u>
Total Fund Balances (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(75,340)</u>	<u>-</u>	<u>58,412,428</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)								
	<u>\$ 4,432,949</u>	<u>\$ 1,103,044</u>	<u>\$ 37,097</u>	<u>\$ 246,445</u>	<u>\$ 17,892</u>	<u>\$ 8,917,194</u>	<u>\$ 28,129</u>	<u>\$ 233,657,070</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2018**

	PED Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 58,412,428
 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.	
The Cost of Capital Assets is	1,354,193
Accumulated Depreciation is	(1,020,323)
Total Capital Assets	333,870
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
 Long-term and other liabilities at year end consist of:	
Compensated Absences - Due Within One Year	(837,133)
Net Position of Governmental Activities (Statement of Net Position)	\$ 57,909,165

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2018**

	GENERAL FUNDS						
	00500 Schools in Need of Improvement	05700 General Fund	11420 K-3 Plus	20160 Educational Technology Deficiency Correction	45800 Adult Basic Education	47000 Charter School Stimulus	51300 Pre-K
REVENUES							
Federal Grants	\$ -	\$ 19,659	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
Other Revenues	4	2,606,020	35,325	-	-	-	119,632
Total Revenues	4	2,625,679	35,325	-	-	-	3,619,632
EXPENDITURES							
Current:							
Education	-	13,588,395	13,452,211	-	-	-	24,400,192
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	5,400	-	-	-	-	-
Total Expenditures	-	13,593,795	13,452,211	-	-	-	24,400,192
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4	(10,968,116)	(13,416,886)	-	-	-	(20,780,560)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	-	11,065,300	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	23,700,000	-	-	-	21,000,000
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-	-	-
Intra-Agency Transfer *	-	-	90,383	-	-	-	-
Transfers In:							
Other	-	-	-	-	-	-	-
Transfers Out:							
Reversions	-	(50,320)	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total Other Financing Sources	-	11,014,980	23,790,383	-	-	-	21,000,000
NET CHANGE IN FUND BALANCES	4	46,864	10,373,497	-	-	-	219,440
Fund Balances - Beginning of Year	467	701,925	2,827,879	60	(25,733)	14,292	6,078,707
Restatement	-	383,582	-	-	25,733	-	-
Fund Balances - Beginning of Year as Restated	467	1,085,507	2,827,879	60	-	14,292	6,078,707
FUND BALANCES - END OF YEAR	\$ 471	\$ 1,132,371	\$ 13,201,376	\$ 60	\$ -	\$ 14,292	\$ 6,298,147

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	GENERAL FUNDS						
	63300	63900	66200	72500	79000	85600	85800
	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough
REVENUES							
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	28,894	783	142,170	-	541,287	-	505,126
Total Revenues	<u>28,894</u>	<u>783</u>	<u>142,170</u>	<u>-</u>	<u>541,287</u>	<u>-</u>	<u>505,126</u>
EXPENDITURES							
Current:							
Education	2,669,690	-	-	-	62,421,429	10,380,475	2,585,876,013
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	304,837	-	-
Total Expenditures	<u>2,669,690</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,726,266</u>	<u>10,380,475</u>	<u>2,585,876,013</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,640,796)	783	142,170	-	(62,184,979)	(10,380,475)	(2,585,370,887)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	1,824,600	-	-	-	7,000,000	-	2,492,065,341
State General Fund - SEG General Appropriations	-	-	-	-	-	-	2,493,259
State General Fund - Transportation General Appropriations	-	-	-	-	-	-	82,341,000
State General Fund - Special Appropriations	-	-	-	-	57,360,000	-	-
Appropriations Funded with State							
Severance Bond Proceeds	-	-	-	-	-	10,500,000	14,500,000
Intra-Agency Transfer *	-	(90,383)	-	-	-	-	-
Transfers In:							
Other	-	-	-	-	-	-	-
Transfers Out:							
Reversions	-	-	-	-	(978,335)	-	(6,019,328)
Other	-	-	-	-	-	(114,482)	-
Total Other Financing Sources	<u>1,824,600</u>	<u>(90,383)</u>	<u>-</u>	<u>-</u>	<u>63,381,665</u>	<u>10,385,518</u>	<u>2,585,380,272</u>
NET CHANGE IN FUND BALANCES	(816,196)	(89,600)	142,170	-	1,196,686	5,043	9,385
Fund Balances - Beginning of Year	2,456,928	89,687	14,263	48,948	14,750,034	102,078	(867,009)
Restatement	-	-	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>2,456,928</u>	<u>89,687</u>	<u>14,263</u>	<u>48,948</u>	<u>14,750,034</u>	<u>102,078</u>	<u>(867,009)</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,640,732</u>	<u>\$ 87</u>	<u>\$ 156,433</u>	<u>\$ 48,948</u>	<u>\$ 15,946,720</u>	<u>\$ 107,121</u>	<u>\$ (857,624)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	MAJOR FUNDS		SPECIAL REVENUE FUNDS				
	67200	67300 Federal Department of Education Flowthrough	20550 School Transportation Training	30800 Private Grants	33400 Family Youth	39700 Educator Certification	56200 Professional Development
REVENUES							
Federal Grants	\$ 147,908,828	\$ 217,574,941	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	5,243	2,456	327	53,474	11	1,473,107	984
Total Revenues	<u>147,914,071</u>	<u>217,577,397</u>	<u>327</u>	<u>53,474</u>	<u>11</u>	<u>1,473,107</u>	<u>984</u>
EXPENDITURES							
Current:							
Education	148,042,081	218,115,505	-	-	-	1,307,440	-
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Total Expenditures	<u>148,042,081</u>	<u>218,115,505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,307,440</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(128,010)	(538,108)	327	53,474	11	165,667	984
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	-	-	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-	-	-
Transfers In:							
Other	-	-	-	-	-	-	-
Transfers Out:							
Reversions	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(128,010)	(538,108)	327	53,474	11	165,667	984
Fund Balances - Beginning of Year	204,002	5,253,296	37,372	203,889	1,184	1,185,034	80,584
Restatement	-	-	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>204,002</u>	<u>5,253,296</u>	<u>37,372</u>	<u>203,889</u>	<u>1,184</u>	<u>1,185,034</u>	<u>80,584</u>
FUND BALANCES - END OF YEAR	<u>\$ 75,992</u>	<u>\$ 4,715,188</u>	<u>\$ 37,699</u>	<u>\$ 257,363</u>	<u>\$ 1,195</u>	<u>\$ 1,350,701</u>	<u>\$ 81,568</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	SPECIAL REVENUE FUNDS						
	56800	57300	66000	67400	84400	88900	89000
	Incentives for School Improvement	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund
REVENUES							
Federal Grants	\$ -	\$ -	\$ -	\$ 6,959,192	\$ 31,166,763	\$ -	\$ -
Other Revenues	718	1,687,641	316,780	-	1,477	258,667	292
Total Revenues	<u>718</u>	<u>1,687,641</u>	<u>316,780</u>	<u>6,959,192</u>	<u>31,168,240</u>	<u>258,667</u>	<u>292</u>
EXPENDITURES							
Current:							
Education	-	-	215,876	6,935,903	26,840,564	639,098	-
Health and Welfare	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	21,693	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>215,876</u>	<u>6,935,903</u>	<u>26,862,257</u>	<u>639,098</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	718	1,687,641	100,904	23,289	4,305,983	(380,431)	292
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	-	-	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-	-	-
State General Fund - Transportation General Appro	-	-	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-	-	-
Appropriations Funded with State							
Severance Bond Proceeds	-	-	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-	-	-
Transfers In:							
Other	-	-	-	-	6,271	-	-
Transfers Out:							
Reversions	-	-	-	-	-	-	-
Other	-	-	-	-	(2,706,239)	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,699,968)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	718	1,687,641	100,904	23,289	1,606,015	(380,431)	292
Fund Balances - Beginning of Year	82,152	-	218,754	(708,303)	4,690,629	1,288,974	(292)
Restatement	-	5,421,446	-	-	247,140	-	-
Fund Balances - Beginning of Year as Restated	<u>82,152</u>	<u>5,421,446</u>	<u>218,754</u>	<u>(708,303)</u>	<u>4,937,769</u>	<u>1,288,974</u>	<u>(292)</u>
FUND BALANCES - END OF YEAR	<u>\$ 82,870</u>	<u>\$ 7,109,087</u>	<u>\$ 319,658</u>	<u>\$ (685,014)</u>	<u>\$ 6,543,784</u>	<u>\$ 908,543</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION) (CONTINUED)
YEAR ENDED JUNE 30, 2018**

	CAPITAL PROJECT FUNDS							Total PED Funds
	63400	63500	81300	81600	81800	89200	93100	
	Public School Capital Improvements	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay	GF Capital Outlay	
REVENUES								
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 407,129,383
Other Revenues	-	-	-	-	158,686	-	6,551	7,945,655
Total Revenues	-	-	-	-	158,686	-	6,551	415,075,038
EXPENDITURES								
Current:								
Education	9,903	-	-	-	-	17,708,401	-	3,132,603,176
Health and Welfare	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	331,930
Total Expenditures	9,903	-	-	-	-	17,708,401	-	3,132,935,106
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(9,903)	-	-	-	158,686	(17,708,401)	6,551	(2,717,860,068)
OTHER FINANCING SOURCES (USES)								
State General Fund - General Appropriations	-	-	-	-	-	-	-	2,511,955,241
State General Fund - SEG General Appropriations	-	-	-	-	-	-	-	2,493,259
State General Fund - Transportation General Appro	-	-	-	-	-	-	-	82,341,000
State General Fund - Special Appropriations	-	-	-	-	-	-	-	102,060,000
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-	17,699,261	-	42,699,261
Intra-Agency Transfer *	-	-	-	-	-	-	-	-
Transfers In:								
Other	-	-	-	-	-	-	-	6,271
Transfers Out:								
Reversions	(55,308)	(1,103,044)	(37,097)	(157,620)	-	-	-	(8,401,052)
Other	-	-	-	-	-	-	-	(2,820,721)
Total Other Financing Sources	(55,308)	(1,103,044)	(37,097)	(157,620)	-	17,699,261	-	2,730,333,259
NET CHANGE IN FUND BALANCES	(65,211)	(1,103,044)	(37,097)	(157,620)	158,686	(9,140)	6,551	12,473,191
Fund Balances - Beginning of Year	65,211	1,103,044	37,097	157,620	(158,686)	(66,200)	(6,551)	39,861,336
Restatement	-	-	-	-	-	-	-	6,077,901
Fund Balances - Beginning of Year as Restated	65,211	1,103,044	37,097	157,620	(158,686)	(66,200)	(6,551)	45,939,237
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (75,340)	\$ -	\$ 58,412,428

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES – PUBLIC EDUCATION DEPARTMENT ONLY
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2018**

	PED Governmental Activities
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 12,473,191
 Amounts reported for governmental activities in the statement of activities are different because:	
 In the statement of activities, certain operating expenses (compensated absences payable) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The change in the liabilities for the year was:	
Change in Compensated Absences Payable	(26,387)
 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 outlays exceed depreciation for the period.	
Loss on Disposal of Capital Assets	(5,800)
Capital Outlay	331,930
Depreciation expenses	(106,357)
Excess of Capital Outlay over Depreciation	225,573
Change in Net Position of Governmental Activities (Statement of Activities)	\$ 12,666,577

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION –
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2018**

	<u>DVR Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 7,659,242
Due from Federal Government	1,728,344
Due from Other State Agencies	-
Other Assets	819,762
Total Current Assets	<u>10,207,348</u>
Noncurrent Assets:	
Capital Assets	1,448,884
Accumulated Depreciation	(1,043,925)
Total Noncurrent Assets	<u>404,959</u>
TOTAL ASSETS	<u><u>\$ 10,612,307</u></u>
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 2,831,960
Accrued Payroll and Taxes	613,118
Interest in State General Fund Investment Pool - Overdraft	69,214
Due to Other State Agencies	-
Due to Federal Government	963,479
Unearned Revenue	1,811,728
Compensated Absences - Due Within One Year	636,960
	<u>6,926,459</u>
Net Position:	
Net Investment in Capital Assets	404,959
Restricted	4,022,271
Unrestricted	(741,382)
Total Net Position	<u>3,685,848</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 10,612,307</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES –
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	DVR Governmental Activities
PRIMARY GOVERNMENT					
DVR Governmental Activities:					
Health and Welfare	\$ 44,979,909	\$ 34,399	\$ 38,289,096	\$ -	\$ (6,656,414)
Total Primary Government	\$ 44,979,909	\$ 34,399	\$ 38,289,096	\$ -	(6,656,414)
GENERAL REVENUES AND TRANSFERS					
State General Fund - General Appropriations					5,647,600
Transfers In/Out - Other					(63,463)
Reversion					(10,496)
Total General Revenues and Transfers					5,573,641
CHANGE IN NET POSITION					
					(1,082,773)
Net Position - Beginning of Year, as Previously Reported					1,161,542
Restatement					3,607,079
Net Position - Beginning of Year, as Restated					4,768,621
NET POSITION - END OF YEAR					\$ 3,685,848

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2018**

	20570	50000	50100	89000	Total
	Independent Living Services	DVR General Fund	Disability Determination Services	DVR Recovery Act	DVR Funds
ASSETS					
Interest in State General Fund Investment Pool	\$ 56,681	\$ 7,602,561	\$ -	\$ -	\$ 7,659,242
Due from Federal Government	108,718	1,006,532	613,094	-	1,728,344
Due from Other State Agencies	-	-	-	-	-
Other Assets	-	819,762	-	-	819,762
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 165,399</u>	<u>\$ 9,428,855</u>	<u>\$ 613,094</u>	<u>\$ -</u>	<u>\$ 10,207,348</u>
LIABILITIES					
Accounts Payable	\$ 102,758	\$ 2,272,162	\$ 457,040	\$ -	\$ 2,831,960
Accrued Payroll and Taxes	2,952	432,967	177,199	-	613,118
Interest in State General Fund Investment Pool - Overdraft	-	-	69,214	-	69,214
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	949,416	14,063	-	963,479
Unearned Revenue	-	1,811,728	-	-	1,811,728
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	105,710	5,466,273	717,516	-	6,289,499
FUND BALANCES					
Restricted	59,689	3,962,582	-	-	4,022,271
Unassigned	-	-	(104,422)	-	(104,422)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	59,689	3,962,582	(104,422)	-	3,917,849
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 165,399</u>	<u>\$ 9,428,855</u>	<u>\$ 613,094</u>	<u>\$ -</u>	<u>\$ 10,207,348</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF THE COMBINING BALANCE SHEETS –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2018**

	DVR Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet - Division of Vocational Rehabilitation Only)	\$ 3,917,849
 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.	
The Cost of Capital Assets is	1,448,884
Accumulated Depreciation is	(1,043,925)
Total Capital Assets	404,959
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
 Long-term and other liabilities at year end consist of:	
Compensated Absences - Due Within One Year	(636,960)
Net Position of Governmental Activities (Statement of Net Position - Division of Vocational Rehabilitation Only)	\$ 3,685,848

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2018**

	20570	50000	50100	89000	Total
	Independent Living Services	DVR Operating Fund	Disability Determination Services	DVR Recovery Act	DVR Funds
REVENUES					
Federal Grants	\$ 706,289	\$ 26,115,367	\$ 11,467,440	\$ -	\$ 38,289,096
Other Revenue	-	34,399	-	-	34,399
Total Revenues	<u>706,289</u>	<u>26,149,766</u>	<u>11,467,440</u>	<u>-</u>	<u>38,323,495</u>
EXPENDITURES					
Current:					
Health and Welfare	1,535,426	31,734,457	11,467,440	-	44,737,323
Capital Outlay	-	5,112	-	-	5,112
Total Expenditures	<u>1,535,426</u>	<u>31,739,569</u>	<u>11,467,440</u>	<u>-</u>	<u>44,742,435</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(829,137)	(5,589,803)	-	-	(6,418,940)
OTHER FINANCING SOURCES (USES)					
State General Fund Appropriations	649,000	4,998,600	-	-	5,647,600
Intra-Agency Transfer	-	184	-	(184)	-
Transfers In:					
Other	-	191,500	-	-	191,500
Transfers Out:					
Reversions	-	(10,496)	-	-	(10,496)
Other	(54,963)	(200,000)	-	-	(254,963)
Total Other Financing Sources	<u>594,037</u>	<u>4,979,788</u>	<u>-</u>	<u>(184)</u>	<u>5,573,641</u>
NET CHANGE IN FUND BALANCES	(235,100)	(610,015)	-	(184)	(845,299)
Fund Balances - Beginning of Year	294,789	965,518	(104,422)	184	1,156,069
Restatement	-	3,607,079	-	-	3,607,079
Fund Balances - Beginning of Year as Restated	<u>294,789</u>	<u>4,572,597</u>	<u>(104,422)</u>	<u>184</u>	<u>4,763,148</u>
FUND BALANCES - END OF YEAR	<u>\$ 59,689</u>	<u>\$ 3,962,582</u>	<u>\$ (104,422)</u>	<u>\$ -</u>	<u>\$ 3,917,849</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RECONCILIATION OF COMBINING STATEMENTS OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) –
GOVERNMENTAL FUNDS TO THE STATEMENT ACTIVITIES
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2018**

	DVR Governmental Activities
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances - Division of Vocational Rehabilitation Only)	\$ (845,299)
 Amounts reported for governmental activities in the statement of activities are different because:	
 In the statement of activities, certain operating expenses (compensated absences payable) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid). The change in the liabilities for the year was:	
Change in Compensated Absences Payable	(53,943)
 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 outlays exceed depreciation for the period.	
Loss on Disposal of Capital Assets	(5,598)
Capital Outlay	5,112
Depreciation expenses	(183,045)
Excess of Depreciation Expense over Capital Outlay	(177,933)
Change in Net Position of Governmental Activities (Statement of Activities - Division of Vocational Rehabilitation Only)	\$ (1,082,773)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2018**

	<u>61600 Eva Lou Kelly Scholarship</u>	<u>99300 Tutor-Scholars Program</u>	<u>Total Private Purpose Trusts</u>
ASSETS			
Interest in State General Fund			
Investment Pool	\$ 41,254	\$ 4,876	\$ 46,130
Certificate of Deposit	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Total Assets	61,254	4,876	66,130
LIABILITIES AND NET POSITION			
Liabilities:			
Due to External Parties	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Net Position:			
Restricted for Scholarships	<u>61,254</u>	<u>4,876</u>	<u>66,130</u>
Total Net Position	<u>61,254</u>	<u>4,876</u>	<u>66,130</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 61,254</u></u>	<u><u>\$ 4,876</u></u>	<u><u>\$ 66,130</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2018**

	61600 Eva Lou Kelly Scholarship	99300 Tutor-Scholars Program	Total Private Purpose Trusts
ADDITIONS			
Investment Earnings - Interest	\$ 479	\$ -	\$ 479
DEDUCTIONS			
Scholarship Expense	-	-	-
CHANGE IN NET POSITION	479	-	479
Net Position - Beginning of Year	60,775	4,876	65,651
NET POSITION - END OF YEAR	<u>\$ 61,254</u>	<u>\$ 4,876</u>	<u>\$ 66,130</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO TRUST AND AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

Trust Funds

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

Eva Lou Kelly Scholarship Fund (SHARE Fund 61600)

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

Tutor-Scholars Program Fund (SHARE Fund 99300)

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

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2018**

	Academy of Trade and Technology	ACE Leadership High School	AIMS at UNM	Albuquerque School of Excellence	Albuquerque Sign Language Academy
ASSETS					
Cash and Cash Equivalents	\$ 248,714	\$ 2,380,722	\$ 3,237,815	\$ 1,685,389	\$ 1,136,428
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	75,639
Taxes Receivables	42	-	4,702	7,699	-
Intergovernmental Receivables	-	-	-	-	24,747
Due from Primary Government	27,274	106,803	-	62,948	110,123
Other Receivables	1,030	665	2,139	-	15,453
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	5,381	23,977	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	1,204,998	-	1,436,300	-
Construction in Process	-	-	-	-	9,917
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	3,467,023	-	6,303,304	-
Leasehold Improvements	-	-	-	-	-
Vehicles	-	6,186	-	-	-
Furniture, Fixtures, and Equipment	-	21,872	24,962	85,017	7,257
Total Assets	<u>277,060</u>	<u>7,193,650</u>	<u>3,293,595</u>	<u>9,580,657</u>	<u>1,379,564</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	-	2,470,146	2,678,003	2,694,010	2,488,027
Deferred Outflows of Resources Related to OPEB Amounts	-	33,074	33,192	34,785	27,221
Total Deferred Outflows of Resources	<u>-</u>	<u>2,503,220</u>	<u>2,711,195</u>	<u>2,728,795</u>	<u>2,515,248</u>
LIABILITIES					
Accrued Liabilities	6,316	665	122,573	279,052	68,124
Accounts Payable	3,615	-	14,407	32,122	2,889
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Unearned Revenue	-	-	175,000	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	150,633	-	124,167	-
Long-Term Debt - Due in More Than One Year	-	3,728,755	-	7,740,833	-
Net Pension Liability	-	6,859,233	7,014,821	5,887,915	5,942,371
Net OPEB Liability	-	1,854,814	1,897,411	1,725,661	1,607,384
Total Liabilities	<u>9,931</u>	<u>12,594,100</u>	<u>9,224,212</u>	<u>15,789,750</u>	<u>7,620,768</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	-	316,467	109,032	91,517	92,363
Deferred Inflows of Resources Related to OPEB Amounts	-	422,152	431,847	392,757	365,837
Total Deferred Inflows of Resources	<u>-</u>	<u>738,619</u>	<u>540,879</u>	<u>484,274</u>	<u>458,200</u>
NET POSITION					
Net Investment in Capital Assets	-	820,691	24,962	(40,379)	17,174
Restricted for:					
Instructional Materials	8,263	92,055	27,540	8,022	3,259
Food Services	1,256	6,291	-	20,158	478
Capital Projects	45,161	819,586	1,455,090	948,693	211,179
Other Purposes	83,401	119,375	-	-	305,582
Unrestricted	129,048	(5,493,847)	(5,267,893)	(4,901,066)	(4,721,828)
Total Net Position	<u>\$ 267,129</u>	<u>\$ (3,635,849)</u>	<u>\$ (3,760,301)</u>	<u>\$ (3,964,572)</u>	<u>\$ (4,184,156)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

Aldo Leopold High School	Alma d'Arte Charter High School	Amy Biehl Charter School	Anthony Charter School	ASK Academy	Carinos de los Ninos Charter	Cesar Chavez Community School	Coral Community Charter School
\$ 519,979	\$ 165,552	\$ 1,906,688	\$ 307,157	\$ 573,323	\$ 257,998	\$ 1,384,849	\$ 234,322
-	-	-	-	705,540	-	-	-
-	-	14,404	-	-	-	-	-
23,423	-	6,098	-	-	3,824	2,699	-
-	-	-	20,556	-	8,434	-	-
114,157	39,464	59,656	2,907	137,526	14,162	49,381	115,792
-	-	2,991	-	-	1,697	-	-
-	-	-	-	-	-	-	-
432	-	500	-	-	-	13,000	-
-	-	-	-	647,989	-	-	354,229
-	-	-	-	-	-	-	-
21,671	-	2,809,360	603,939	4,417,204	-	-	1,325,955
-	-	-	-	42,435	-	-	-
120,124	-	-	-	-	-	-	-
-	2,905	59,885	6,885	90,013	-	54,068	11,373
799,786	207,921	4,859,582	941,444	6,614,030	286,115	1,503,997	2,041,671
2,187,846	1,431,850	3,373,789	-	3,257,008	-	1,147,754	2,438,110
26,444	20,070	45,027	-	39,488	-	18,466	22,384
2,214,290	1,451,920	3,418,816	-	3,296,496	-	1,166,220	2,460,494
263,502	48,819	3,392	20,405	244,034	41,807	119,350	16,322
3,394	22,012	2,523	5,461	17,896	521	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
33,255	-	-	-	-	-	-	-
-	-	-	-	100,000	-	-	61,134
-	-	-	-	6,361,714	-	-	1,499,284
4,991,059	4,323,139	8,877,438	-	7,227,088	-	3,432,950	4,714,333
1,343,188	1,013,735	2,401,334	-	2,036,534	-	976,576	1,288,808
6,634,398	5,407,705	11,284,687	25,866	15,987,266	42,328	4,528,876	7,579,881
120,268	121,573	137,983	-	112,331	-	297,496	73,276
305,706	230,724	546,538	-	463,510	-	222,267	293,330
425,974	352,297	684,521	-	575,841	-	519,763	366,606
141,795	2,905	2,869,245	610,824	(570,694)	-	54,068	131,139
15,062	-	7,102	1,396	15,531	7,402	547	1,238
1,835	4,923	-	-	-	15,062	6,203	1,289
145,544	-	1,060,798	-	146,304	28,281	491,300	246,008
9,113	11,363	13,939	658	2,971	24,419	102,747	48,214
(4,359,645)	(4,119,352)	(7,641,894)	302,700	(6,246,693)	168,623	(3,033,287)	(3,872,210)
\$ (4,046,296)	\$ (4,100,161)	\$ (3,690,810)	\$ 915,578	\$ (6,652,581)	\$ 243,787	\$ (2,378,422)	\$ (3,444,322)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

	Cottonwood Classical Preparatory School	Dream Dine Charter School	Dzit Diti'ooi School of Empowerment, Action and Perseverance (DEAP)	Estancia Valley Classical Academy	Explore Academy
ASSETS					
Cash and Cash Equivalents	\$ 810,620	\$ 332,144	\$ 95,037	\$ 306,087	\$ 515,177
Restricted Cash and Cash Equivalents	1,319,527	-	-	5,278,425	3,693,000
Investments	-	-	-	-	-
Taxes Receivables	-	-	-	-	1,822
Intergovernmental Receivables	-	-	4,458	-	-
Due from Primary Government	26,212	27,575	20,668	283,563	33,413
Other Receivables	1,240	18,884	30	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	61,020	-	-	39,285	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	3,172,430	-	-	337,921	1,678,831
Construction in Process	-	-	28,850	6,184,547	204,180
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	5,048,869	60,283	-	-	3,059,268
Leasehold Improvements	-	-	-	63	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	121,427	6,725	6,195	4,523	9,499
Total Assets	<u>10,561,345</u>	<u>445,611</u>	<u>155,238</u>	<u>12,434,414</u>	<u>9,195,190</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	4,577,904	476,162	473,753	2,142,793	2,486,640
Deferred Outflows of Resources Related to OPEB Amounts	59,071	5,484	4,838	32,840	28,830
Total Deferred Outflows of Resources	<u>4,636,975</u>	<u>481,646</u>	<u>478,591</u>	<u>2,175,633</u>	<u>2,515,470</u>
LIABILITIES					
Accrued Liabilities	384,571	41,706	20,362	212,186	297,353
Accounts Payable	15,245	-	8,015	940,116	141,968
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	51,058	-	-	413,794	82,101
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	190,000	-	-	-	-
Long-Term Debt - Due in More Than One Year	9,910,000	-	-	11,235,000	9,590,000
Net Pension Liability	11,203,487	867,962	712,373	5,931,258	4,849,918
Net OPEB Liability	3,212,503	233,381	192,596	1,738,803	1,465,090
Total Liabilities	<u>24,966,864</u>	<u>1,143,049</u>	<u>933,346</u>	<u>20,471,157</u>	<u>16,426,430</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	174,137	13,491	11,073	110,530	109,688
Deferred Inflows of Resources Related to OPEB Amounts	731,158	53,117	43,835	395,748	333,450
Total Deferred Inflows of Resources	<u>905,295</u>	<u>66,608</u>	<u>54,908</u>	<u>506,278</u>	<u>443,138</u>
NET POSITION					
Net Investment in Capital Assets	(494,392)	67,008	35,045	(243,600)	(956,016)
Instructional Materials	52,186	-	2,207	1,635	16,421
Food Services	-	4,924	3,659	-	-
Capital Projects	648,335	-	6,830	80,764	183,522
Other Purposes	133,494	106,054	66,344	-	8,136
Unrestricted	(11,013,462)	(460,386)	(468,510)	(6,206,187)	(4,410,971)
Total Net Position	<u>\$ (10,673,839)</u>	<u>\$ (282,400)</u>	<u>\$ (354,425)</u>	<u>\$ (6,367,388)</u>	<u>\$ (5,158,908)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

Gilbert L. Sena Charter High School	GREAT Academy	Health Leadership High School	Horizon Academy West	J. Paul Taylor Academy	La Academia Dolores Huerta	La Promesa Early Learning Center	La Tierra Montessori School of the Arts and Sciences
\$ 762,868	\$ 680,266	\$ 1,513,579	\$ 682,264	\$ 173,272	\$ 378,392	\$ 1,951,482	\$ 113,212
58,014	-	-	1,026,728	-	-	-	-
-	-	-	-	-	-	-	-
2,325	-	-	-	-	1,056	5,548	-
-	-	6,485	-	-	-	4,508	-
117,609	63,738	36,882	193,439	32,226	82,569	151,369	176,356
-	-	-	-	-	-	1,379	-
-	-	-	-	-	-	-	-
-	10,394	120,600	-	-	4,278	-	6,000
426,985	397,010	-	276,000	-	-	1,402,136	-
-	-	-	-	-	-	-	-
1,539,816	1,039,975	-	5,021,510	-	-	7,288,720	66,305
-	-	-	-	-	-	-	-
-	64,362	22,115	-	-	-	-	-
23,067	16,489	24,171	111,951	-	20,122	43,255	2,601
2,930,684	2,272,234	1,723,832	7,311,892	205,498	486,417	10,848,397	364,474
1,450,410	1,489,281	2,101,112	2,580,679	954,799	1,410,287	3,087,451	937,555
21,310	15,483	26,556	38,376	18,086	18,095	36,103	10,544
1,471,720	1,504,764	2,127,668	2,619,055	972,885	1,428,382	3,123,554	948,099
142,655	21,661	106,377	247,903	7,368	48,503	262,693	69,195
20,048	26,520	6,181	-	-	5,478	15,645	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
40,980	-	-	126,863	-	-	238,215	-
-	-	-	12,783	-	-	-	-
19,900	34,325	-	95,000	-	-	-	-
2,160,900	1,033,043	-	6,315,000	-	-	7,260,212	-
4,104,204	3,783,025	4,943,271	7,308,217	2,822,821	3,681,892	8,030,592	2,172,683
1,212,676	1,024,158	1,334,125	1,977,169	763,587	991,983	2,222,786	587,758
7,701,363	5,922,732	6,389,954	16,082,935	3,593,776	4,727,856	18,030,143	2,829,636
196,078	87,804	76,834	113,593	224,817	57,228	124,821	33,770
276,002	233,096	303,644	449,999	173,790	225,773	505,901	133,772
472,080	320,900	380,478	563,592	398,607	283,001	630,722	167,542
(173,898)	450,468	46,286	(198,614)	-	20,122	1,473,899	68,906
4,149	17,394	23,889	2,302	34,649	21,151	16,147	1,451
-	-	353	19,480	22,611	-	121,652	-
470,127	74,975	348,319	335,028	-	170,600	1,206,875	38,318
58,014	-	46,008	222,457	1,184	26,692	16,892	13,707
(4,129,431)	(3,009,471)	(3,383,787)	(7,096,233)	(2,872,444)	(3,334,623)	(7,524,379)	(1,806,987)
\$ (3,771,039)	\$ (2,466,634)	\$ (2,918,932)	\$ (6,715,580)	\$ (2,814,000)	\$ (3,096,058)	\$ (4,688,914)	\$ (1,684,605)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

	Las Montanas Charter School	MASTERS Program	McCurdy Charter School	Media Arts Collaborative Charter School	Mission Achievement and Success
ASSETS					
Cash and Cash Equivalents	\$ 139,940	\$ 1,253,844	\$ 708,494	\$ 698,964	\$ 2,087,094
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	-	3,089	3,423	6,718
Intergovernmental Receivables	1,320	-	-	-	12,426
Due from Primary Government	55,701	11,504	399,569	90,688	284,827
Other Receivables	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	2,355	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	410,000	-
Construction in Process	-	80,075	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	-	-	1,177,976	-
Leasehold Improvements	-	12,732	83,108	-	-
Vehicles	1,868	-	74,613	18,020	-
Furniture, Fixtures, and Equipment	49,979	36,962	83,427	54,230	157,991
Total Assets	<u>248,808</u>	<u>1,397,472</u>	<u>1,352,300</u>	<u>2,453,301</u>	<u>2,549,056</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	1,152,252	1,384,466	2,931,353	2,140,968	6,738,354
Deferred Outflows of Resources Related to OPEB Amounts	20,848	20,258	39,039	28,926	68,598
Total Deferred Outflows of Resources	<u>1,173,100</u>	<u>1,404,724</u>	<u>2,970,392</u>	<u>2,169,894</u>	<u>6,806,952</u>
LIABILITIES					
Accrued Liabilities	61,163	156,748	363,435	190,107	340,088
Accounts Payable	4,152	505	154,320	2,708	49,579
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	7,985	-	-	-
Long-Term Debt - Due Within One Year	-	-	-	83,209	-
Long-Term Debt - Due in More Than One Year	-	-	-	416,430	-
Net Pension Liability	3,438,507	3,800,806	8,320,654	5,584,518	13,219,470
Net OPEB Liability	953,464	1,028,237	2,250,882	1,510,407	3,726,395
Total Liabilities	<u>4,457,286</u>	<u>4,994,281</u>	<u>11,089,291</u>	<u>7,787,379</u>	<u>17,335,532</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	446,882	169,280	171,178	86,801	205,471
Deferred Inflows of Resources Related to OPEB Amounts	217,006	234,024	512,295	343,764	848,119
Total Deferred Inflows of Resources	<u>663,888</u>	<u>403,304</u>	<u>683,473</u>	<u>430,565</u>	<u>1,053,590</u>
NET POSITION					
Net Investment in Capital Assets	51,847	129,769	241,148	1,160,587	157,991
Instructional Materials	4,437	8,715	3,596	7,054	9,793
Food Services	8,841	-	68,182	407	16,095
Capital Projects	59,619	295,739	244,609	399,092	872,821
Other Purposes	10,272	-	55,089	9,663	64,330
Unrestricted	(3,834,282)	(3,029,612)	(8,062,696)	(5,171,552)	(10,154,144)
Total Net Position	<u>\$ (3,699,266)</u>	<u>\$ (2,595,389)</u>	<u>\$ (7,450,072)</u>	<u>\$ (3,594,749)</u>	<u>\$ (9,033,114)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

Monte del Sol Charter School	Montessori Elementary School	New America School	New America School of Las Cruces	New Mexico Connections Academy	New Mexico School for the Arts	North Valley Academy	Red River Valley Charter School
\$ 1,577,170	\$ 1,212,459	\$ 1,452,835	\$ 1,200,379	\$ 679,010	\$ 1,958,526	\$ 1,009,202	\$ 133,304
63,257	-	-	-	-	-	-	-
-	-	4,500	1,941	-	4,576	4,006	-
-	-	-	-	-	-	-	-
140,693	-	45,877	188,636	310,031	103,992	208,678	34,710
20,788	-	-	-	-	6,483	-	-
-	-	-	-	-	-	-	-
790	-	-	-	-	15,458	-	-
425,000	-	-	-	-	-	1,813,950	-
-	-	-	-	-	-	-	-
2,530,375	-	2,050,537	-	-	-	3,944,520	20,640
6,582	451,252	-	20,858	-	-	-	167,021
-	108,857	2,735	2,422	-	-	-	-
46,718	135,317	17,122	13,554	-	14,220	3,510	5,523
4,811,373	1,907,885	3,573,606	1,427,790	989,041	2,103,255	6,983,866	361,198
2,089,057	2,306,497	1,734,440	1,544,875	5,688,934	1,632,833	3,077,262	695,836
34,884	30,211	24,877	20,912	65,025	25,447	37,658	8,495
2,123,941	2,336,708	1,759,317	1,565,787	5,753,959	1,658,280	3,114,920	704,331
432,315	76,080	134,944	120,478	235,471	169,267	231,352	45,654
45,651	-	2,000	2,711	24,912	12,225	-	4,835
10,000	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15,702	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
22,373	-	-	-	-	-	-	-
95,312	-	267,668	-	-	-	70,611	-
2,098,802	-	1,840,625	-	-	-	5,679,389	-
6,232,433	6,051,283	4,824,357	4,288,687	10,505,562	4,696,552	8,001,697	1,810,384
1,684,423	1,639,559	1,395,302	1,277,025	2,895,286	1,271,134	2,594,836	489,874
10,637,011	7,766,922	8,464,896	5,688,901	13,661,231	6,149,178	16,577,885	2,350,747
852,557	94,056	111,262	196,210	163,289	258,334	124,372	118,525
383,371	373,160	317,567	290,648	658,961	289,307	590,579	111,494
1,235,928	467,216	428,829	486,858	822,250	547,641	714,951	230,019
814,561	695,426	(37,899)	36,834	-	14,220	11,980	193,184
21,490	20,121	-	23,110	4,747	-	6	10,755
-	-	-	15,070	-	9,646	19,787	9,795
549,175	1,115,014	833,985	639,132	-	1,238,222	560,188	-
174,162	-	982	19,379	-	210,887	-	8,305
(6,497,013)	(5,820,106)	(4,357,870)	(3,915,707)	(7,745,228)	(4,408,259)	(7,786,011)	(1,737,276)
\$ (4,937,625)	\$ (3,989,545)	\$ (3,560,802)	\$ (3,182,182)	\$ (7,740,481)	\$ (2,935,284)	\$ (7,194,050)	\$ (1,515,237)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

	Roots and Wings Community School	Sage Montessori Charter School	Sandoval Academy of Bilingual Education	School of Dreams Academy	Six Directions Indigenous School
ASSETS					
Cash and Cash Equivalents	\$ 87,522	\$ -	\$ 60,558	\$ 384,202	\$ 423,759
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	-	-	-	-
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	34,454	-	13,826	92,031	9,291
Other Receivables	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	-	-	15,000	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	82,724	-	-	-	-
Construction in Process	-	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	16,594	-	-	1,890,837	-
Leasehold Improvements	-	-	-	-	-
Vehicles	-	-	-	116,281	-
Furniture, Fixtures, and Equipment	1,801	-	-	611,969	-
Total Assets	<u>223,095</u>	<u>-</u>	<u>74,384</u>	<u>3,110,320</u>	<u>433,050</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	550,683	-	1,113,847	4,417,385	732,114
Deferred Outflows of Resources Related to OPEB Amounts	6,127	-	7,050	46,013	7,119
Total Deferred Outflows of Resources	<u>556,810</u>	<u>-</u>	<u>1,120,897</u>	<u>4,463,398</u>	<u>739,233</u>
LIABILITIES					
Accrued Liabilities	42,353	-	50,218	-	28,894
Accounts Payable	4,347	-	8,540	1,265,090	18,349
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	40,000	-	-
Due to Component Unit	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	21,775	-
Long-Term Debt - Due Within One Year	-	-	-	2,491,504	-
Long-Term Debt - Due in More Than One Year	-	-	-	-	-
Net Pension Liability	1,321,391	-	1,723,699	9,041,918	936,865
Net OPEB Liability	357,549	-	491,233	2,445,744	256,493
Total Liabilities	<u>1,725,640</u>	<u>-</u>	<u>2,313,690</u>	<u>15,266,031</u>	<u>1,240,601</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	25,717	-	26,791	164,891	14,562
Deferred Inflows of Resources Related to OPEB Amounts	81,378	-	111,804	556,646	58,377
Total Deferred Inflows of Resources	<u>107,095</u>	<u>-</u>	<u>138,595</u>	<u>721,537</u>	<u>72,939</u>
NET POSITION					
Net Investment in Capital Assets	101,119	-	-	127,583	-
Instructional Materials	3,379	-	8,374	78	5,348
Food Services	-	-	3,033	12,282	-
Capital Projects	-	-	6,584	395,648	-
Other Purposes	1,491	-	-	5,135	107,733
Unrestricted	(1,158,819)	-	(1,274,995)	(8,954,576)	(254,338)
Total Net Position	<u>\$ (1,052,830)</u>	<u>\$ -</u>	<u>\$ (1,257,004)</u>	<u>\$ (8,413,850)</u>	<u>\$ (141,257)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

South Valley Preparatory School	Southwest Aeronautics, Mathematics, and Science Academy	Southwest Preparatory Learning Center	Southwest Secondary Learning Center	Student Athlete Headquarters Academy	Taos Academy Charter School	Taos Integrated School of the Arts	Taos International Charter School
\$ 89,207	\$ 872,576	\$ 895,461	\$ 3,682,157	\$ 61,421	\$ 517,082	\$ 81,879	\$ 350,955
-	-	-	-	-	-	-	-
-	-	1,396	5,140	-	73,796	52,154	-
-	-	2,616	-	-	-	-	-
64,234	24,704	57,079	15,857	51,169	119,454	221,210	29,123
2,907	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	33,130	781	21,280
143,390	-	-	-	-	450,000	726,917	-
-	-	-	-	-	-	-	-
1,076,232	201,933	47,417	-	-	3,041,340	-	-
-	-	-	-	-	-	-	-
-	122,139	-	-	-	-	-	-
30,910	325,488	21,469	222,817	-	178,451	76,633	43,195
1,406,880	1,546,840	1,025,438	3,925,971	112,590	4,413,253	1,159,574	444,553
991,286	1,685,953	573,285	1,435,034	-	1,886,903	1,312,243	1,979,770
14,534	22,459	13,881	22,915	-	24,827	14,377	21,249
1,005,820	1,708,412	587,166	1,457,949	-	1,911,730	1,326,620	2,001,019
43,407	124,169	93,181	151,306	38,155	117,190	134,651	215,758
10,170	49,575	13,484	47,196	6,066	-	-	25,517
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,872	-	-	-	-	-	-	-
103,866	-	-	-	-	21,236	-	-
-	-	-	-	-	2,042,258	-	-
2,857,273	3,914,164	1,490,316	3,691,894	-	4,752,119	2,976,187	3,258,469
812,529	1,106,635	448,636	1,057,239	-	1,285,636	804,825	958,902
3,829,117	5,194,543	2,045,617	4,947,635	44,221	8,218,439	3,915,663	4,458,646
61,437	60,838	207,686	176,620	-	73,863	46,259	50,647
184,930	251,868	102,108	240,625	-	292,608	183,176	218,244
246,367	312,706	309,794	417,245	-	366,471	229,435	268,891
1,146,666	649,560	68,886	222,817	-	1,606,297	803,550	43,195
1,346	32,766	2,160	76,924	1	1	3,965	-
-	-	-	-	-	191	-	36,425
24,625	376,612	560,147	2,283,761	-	156,962	157,168	-
30,562	70,662	7,957	3,267	-	62,626	7,025	7,097
(2,865,983)	(3,381,597)	(1,381,957)	(2,567,729)	68,368	(4,086,004)	(2,630,612)	(2,368,682)
\$ (1,662,784)	\$ (2,251,997)	\$ (742,807)	\$ 19,040	\$ 68,369	\$ (2,259,927)	\$ (1,658,904)	\$ (2,281,965)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

	Technology Leadership High School	Tierra Adentro of New Mexico	Tierra Encantada Charter School	Turquoise Trail Charter School	Uplift Community School
ASSETS					
Cash and Cash Equivalents	\$ 1,156,570	\$ 576,585	\$ 1,334,697	\$ 1,748,828	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	2,405	6,051	9,748	-
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	32,931	90,217	88,701	143,870	-
Other Receivables	-	-	-	8,853	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	5,417	25,700	-	28,196	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	-
Construction in Process	-	359,793	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	102,923	-	7,717	81,941	-
Leasehold Improvements	-	-	-	-	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	371	21,012	191,422	20,466	-
Total Assets	<u>1,298,212</u>	<u>1,075,712</u>	<u>1,628,588</u>	<u>2,041,902</u>	<u>-</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources Related to Pension Amounts	2,173,458	2,421,621	2,667,060	2,904,781	-
Deferred Outflows of Resources Related to OPEB Amounts	23,551	28,448	33,364	46,724	-
Total Deferred Outflows of Resources	<u>2,197,009</u>	<u>2,450,069</u>	<u>2,700,424</u>	<u>2,951,505</u>	<u>-</u>
LIABILITIES					
Accrued Liabilities	20,122	155,865	41,350	402,265	-
Accounts Payable	-	88,582	9,247	147,589	-
Intergovernmental Payable	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Due to Component Unit	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	6,420	-
Long-Term Debt - Due Within One Year	-	-	-	-	-
Long-Term Debt - Due in More Than One Year	-	-	-	-	-
Net Pension Liability	3,248,467	6,127,966	6,934,804	8,692,955	-
Net OPEB Liability	838,360	1,751,492	1,876,566	2,351,485	-
Total Liabilities	<u>4,106,949</u>	<u>8,123,905</u>	<u>8,861,967</u>	<u>11,600,714</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources Related to Pension Amounts	50,492	95,248	115,189	391,471	-
Deferred Inflows of Resources Related to OPEB Amounts	190,808	398,635	427,103	535,193	-
Total Deferred Inflows of Resources	<u>241,300</u>	<u>493,883</u>	<u>542,292</u>	<u>926,664</u>	<u>-</u>
NET POSITION					
Net Investment in Capital Assets	103,294	380,805	199,139	102,407	-
Instructional Materials	12,003	12,470	33,591	5,795	-
Food Services	-	-	33,955	13,783	-
Capital Projects	115,871	-	1,181,304	768,169	-
Other Purposes	28,449	405	-	131,756	-
Unrestricted	(1,112,645)	(5,485,687)	(6,523,236)	(8,555,881)	-
Total Net Position	<u>\$ (853,028)</u>	<u>\$ (5,092,007)</u>	<u>\$ (5,075,247)</u>	<u>\$ (7,533,971)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

<u>Walatowa High Charter School</u>	<u>Total Charter Schools</u>
\$ 1,956,345	\$ 50,744,361
-	12,144,491
-	90,043
-	238,181
50,473	136,023
28,983	5,077,852
-	84,539
-	-
-	432,974
-	15,386,810
-	6,867,362
-	58,264,184
12,613	796,664
48,944	708,666
-	3,118,819
<u>2,097,358</u>	<u>154,090,969</u>
652,719	108,950,638
10,490	1,384,073
<u>663,209</u>	<u>110,334,711</u>
5,603	7,318,483
-	3,281,406
-	10,000
-	40,000
-	-
-	190,702
-	953,011
38,264	144,727
-	3,908,565
-	78,912,245
1,903,737	263,329,184
514,798	73,177,006
<u>2,462,402</u>	<u>431,265,329</u>
70,370	7,436,468
117,167	16,654,918
<u>187,537</u>	<u>24,091,386</u>
61,557	13,243,467
27,053	720,076
-	477,666
17,241	22,013,325
252,698	2,690,696
(247,921)	(230,076,265)
<u>\$ 110,628</u>	<u>\$ (190,931,035)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES –
DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2018**

	Program Revenues				Net Revenues (Expenses) and Changes to Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
CHARTER SCHOOLS					
Academy of Trades and Technology	\$ 2,260,859	\$ -	\$ 133,308	\$ 107,970	\$ (2,019,581)
ACE Leadership High School	4,193,990	2,970	232,745	284,193	(3,674,082)
AIMS @ UNM	4,243,684	296	25,616	220,670	(3,997,102)
Albuquerque School of Excellence	5,070,578	97,443	325,137	302,309	(4,345,689)
Albuquerque Sign Language Academy	3,888,094	15,477	609,117	80,597	(3,182,903)
Aldo Leopold High School	3,323,982	25,189	247,261	65,464	(2,986,068)
Alma d'Arte Charter High School	2,799,229	4,013	171,666	138,239	(2,485,311)
Amy Biehl Charter High School	5,405,710	26,046	240,082	247,706	(4,891,876)
Anthony Charter School	1,522,108	-	52,788	45,224	(1,424,096)
ASK Academy	5,583,454	18,245	127,814	387,245	(5,050,150)
Carinos De Los Ninos Charter School	1,414,428	39,824	290,302	5,018	(1,079,284)
Cesar Chavez Community School	2,763,440	-	225,651	219,282	(2,318,507)
Cien Aguas International School	-	-	-	-	-
Coral Community Charter School	3,394,282	20,132	673,178	147,802	(2,553,170)
Cottonwood Classical Preparatory School	7,789,038	7,310	464,781	544,832	(6,772,115)
Dream Dine Charter School	887,289	1,191	252,100	19,903	(614,095)
Dzil Ditt'ooi School of Empowerment	760,246	-	143,297	16,934	(600,015)
Estancia Valley Classical Academy	5,570,055	865	278,966	348,894	(4,941,330)
Explore Academy	4,942,601	28,592	226,813	133,998	(4,553,198)
Gilbert L. Sena Charter High School	2,762,494	2,049	120,870	191,938	(2,447,637)
GREAT Academy	2,700,524	7,225	72,452	124,532	(2,496,315)
Health Leadership High School	3,814,869	7,208	189,038	144,835	(3,473,788)
Horizon Academy West	5,161,792	107,074	681,773	341,862	(4,031,083)
International School at Mesa Del Sol	-	-	-	-	-
J. Paul Taylor Academy	2,011,269	26,760	156,369	147,644	(1,680,496)
La Academia Dolores Huerta	2,239,361	12,663	253,429	117,121	(1,856,148)
La Jicirita Community School	-	-	-	-	-
La Promesa Early Learning Center	5,797,735	13,131	1,164,589	282,412	(4,337,603)
La Resolana Leadership Academy	-	-	-	-	-
La Tierra Montessori School	1,774,034	5,000	180,656	85,776	(1,502,602)
Las Montanas Charter School	2,402,254	9,727	219,815	134,251	(2,038,461)
MASTERS Program	2,611,638	-	61,721	265,654	(2,284,263)
McCurdy Charter School	5,784,199	54,253	498,472	483,862	(4,747,612)
Media Arts Collaborative Charter School	3,857,310	22,771	260,483	268,040	(3,306,016)
Mission Achievement and Success Charter School	11,384,513	-	2,556,217	560,004	(8,268,292)
Monte Del Sol Charter School	4,682,089	160,435	441,841	513,171	(3,566,642)
Montessori Elementary School	4,309,425	336,000	88,232	365,062	(3,520,131)
New America School	3,662,201	99	258,188	234,289	(3,169,625)
New America School of Las Cruces	3,360,941	-	183,649	185,168	(2,992,124)
New Mexico Connections Academy	15,542,013	-	754,322	70,196	(14,717,495)
New Mexico School for the Arts	3,129,001	26,595	71,420	315,211	(2,715,775)
North Valley Academy	5,169,147	45,874	567,758	350,891	(4,204,624)
Red River Valley Charter School	1,297,487	224	231,490	78,312	(987,461)
Roots and Wings Community School	807,131	9,757	32,495	30,228	(734,651)
Sage Montessori Charter School	-	-	-	-	-
Sandoval Academy of Bilingual Education	1,363,020	27,525	37,882	60,347	(1,237,266)
School of Dreams Academy	6,817,295	15,406	643,856	253,688	(5,904,345)
Six Directions Indigenous School	1,109,649	-	195,376	36,813	(877,460)
South Valley Preparatory School	1,961,914	13,905	243,607	101,041	(1,603,361)
Southwest Aeronautics, Mathematics and Science	3,682,567	7,185	295,095	199,275	(3,181,012)
Southwest Intermediate Learning Center	-	-	-	-	-
Southwest Preparatory Learning Center	1,753,567	6,789	29,104	158,469	(1,559,205)
Southwest Secondary Learning Center	3,554,274	61,327	85,703	205,930	(3,201,314)
Student Athlete Headquarters Academy	937,463	600	53,842	73,625	(809,396)
Taos Academy Charter School	3,720,558	7,738	329,623	150,474	(3,232,723)
Taos Integrated School of the Arts	2,238,678	-	122,510	106,020	(2,010,148)
Taos International Charter School	3,249,843	915	362,821	126,502	(2,759,605)
Technology Leadership High School	2,919,983	8,900	151,844	125,961	(2,633,278)
Tierra Adentro	4,033,841	11,294	240,432	195,209	(3,586,906)
Tierra Encantada Charter School	4,396,535	39,512	212,073	411,412	(3,733,538)
Turquoise Trail Charter School	6,256,560	40,363	837,963	677,523	(4,700,711)
Uplift Community School	-	-	-	-	-
Walatowa High Charter School	1,369,846	-	526,561	42,347	(800,938)
William W. & Josephine Dorn Charter School	-	-	-	-	-
Total governmental activities	\$ 209,440,087	\$ 1,375,897	\$ 18,134,193	\$ 11,531,375	\$ (178,398,622)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

General Revenues						Beginning Balance 6/30/2017 (Deficit)
State Equalization Guarantee	Property Taxes	Other	Total General Revenue	Special Items	Change in Net Position	
\$ 1,280,601	\$ 112,384	\$ 6,422	\$ 1,399,407	\$ 2,287,409	\$ 1,667,235	\$ (250,852)
3,133,860	331,956	24,135	3,489,951	-	(184,131)	(1,248,492)
3,077,764	230,498	1,167	3,309,429	-	(687,673)	(818,804)
3,450,052	401,630	45	3,851,727	-	(493,962)	(1,420,799)
2,129,391	93,058	74,431	2,296,880	-	(886,023)	(1,388,815)
1,854,377	113,794	1,003	1,969,174	-	(1,016,894)	(1,433,905)
1,958,926	-	13,152	1,972,078	-	(513,233)	(2,382,770)
3,334,784	296,534	82,893	3,714,211	-	(1,177,665)	339,256
1,219,231	13,606	5,958	1,238,795	1,888,756	1,703,455	(87,557)
3,399,341	115,448	78,163	3,592,952	-	(1,457,198)	(2,636,312)
1,167,503	29,835	26,021	1,223,359	2,405,524	2,549,599	(1,322,894)
2,053,607	199,090	2,934	2,255,631	-	(62,876)	(1,155,526)
-	-	-	-	-	-	(1,849,973)
1,270,874	193,919	33,477	1,498,270	-	(1,054,900)	(976,461)
4,691,617	670,120	52,751	5,414,488	-	(1,357,627)	(5,500,269)
307,163	-	51,725	358,888	-	(255,207)	250,022
272,286	2,990	92,156	367,432	-	(232,583)	106,932
2,733,643	167,888	118,962	3,020,493	-	(1,920,837)	(2,381,133)
2,298,440	136,962	12,670	2,448,072	-	(2,105,126)	(1,239,716)
1,864,019	171,487	10,199	2,045,705	-	(401,932)	(1,774,645)
1,603,053	107,902	4,142	1,715,097	-	(781,218)	(468,875)
2,067,134	176,968	4,446	2,248,548	-	(1,225,240)	(108,961)
2,952,479	435,935	83,260	3,471,674	-	(559,409)	(3,807,606)
-	-	-	-	-	-	(1,637,780)
1,332,014	-	76,065	1,408,079	-	(272,417)	(1,634,562)
1,360,518	114,442	-	1,474,960	-	(381,188)	(1,536,554)
-	-	-	-	326,404	326,404	(326,404)
2,986,020	377,706	17,957	3,381,683	651,573	(304,347)	(1,552,352)
-	-	-	-	-	-	(902,849)
1,081,803	30,360	78	1,112,241	-	(390,361)	(596,078)
1,748,574	72,757	2,200	1,823,531	-	(214,930)	(2,351,774)
1,941,095	116,372	10,575	2,068,042	-	(216,221)	(1,157,784)
3,348,049	137,805	45,749	3,531,603	-	(1,216,009)	(3,560,374)
2,239,511	244,237	24,629	2,508,377	-	(797,639)	(1,002,989)
5,623,711	504,696	13,091	6,141,498	-	(2,126,794)	(2,479,959)
2,919,822	478,045	30,068	3,427,935	-	(138,707)	(2,798,092)
2,386,952	406,305	-	2,793,257	-	(726,874)	(1,315,137)
2,424,572	312,275	12,131	2,748,978	-	(420,647)	(1,482,762)
2,149,558	206,648	66,817	2,423,023	-	(569,101)	(1,096,179)
12,218,742	-	4,710	12,223,452	-	(2,494,043)	(1,807,300)
2,151,535	299,453	16,594	2,467,582	-	(248,193)	(1,177,187)
3,180,553	297,566	13,889	3,492,008	-	(712,616)	(3,399,178)
757,765	-	3,294	761,059	-	(226,402)	(706,940)
457,428	-	31,470	488,898	-	(245,753)	(382,362)
-	-	-	-	1,297,514	1,297,514	(1,297,514)
786,336	-	1,198	787,534	-	(449,732)	(223,764)
3,692,170	232,824	17,186	3,942,180	-	(1,962,165)	(2,299,446)
821,708	-	36,935	858,643	-	(18,817)	182,232
1,188,784	151,542	2,595	1,342,921	826,091	565,651	(1,263,279)
2,175,220	242,516	2,857	2,420,593	-	(760,419)	(177,076)
-	-	-	-	(55,947)	(55,947)	55,947
1,554,947	94,710	24,403	1,674,060	-	114,855	(324,752)
2,462,126	277,987	60,500	2,800,613	976,146	575,445	699,425
877,765	-	-	877,765	-	68,369	-
2,100,582	142,913	88,812	2,332,307	-	(900,416)	167,621
1,210,509	100,909	90,871	1,402,289	-	(607,859)	(95,043)
1,696,435	-	8,310	1,704,745	-	(1,054,860)	(88,080)
1,867,239	68,371	20,000	1,955,610	-	(677,668)	820,476
2,704,870	183,853	11,697	2,900,420	-	(686,486)	(2,325,029)
2,511,571	396,457	49,544	2,957,572	-	(775,966)	(2,070,218)
3,286,889	639,066	191,681	4,117,636	-	(583,075)	(4,173,194)
-	-	-	-	1,188,871	1,188,871	(1,188,871)
542,442	-	5,000	547,442	-	(253,496)	975,624
-	-	-	-	-	-	(402,249)
\$ 127,907,960	\$ 10,131,819	\$ 1,761,018	\$ 139,800,797	\$ 11,792,341	\$ (26,805,484)	\$ (77,489,941)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2018**

	Restatements (OPEB)	Restatements (Correction of Errors)	Inclusion of Foundation	Transfers To District	Beginning Balance, Restated 6/30/2017 (Deficit)	Ending Balance 6/30/2018 (Deficit)
CHARTER SCHOOLS						
Academy of Trades and Technology	\$ (1,149,254)	\$ -	\$ -	\$ -	(1,400,106)	267,129
ACE Leadership High School	(2,203,226)	-	-	-	(3,451,718)	(3,635,849)
AIMS @ UNM	(2,253,824)	-	-	-	(3,072,628)	(3,760,301)
Albuquerque School of Excellence	(2,049,811)	-	-	-	(3,470,610)	(3,964,572)
Albuquerque Sign Language Academy	(1,909,318)	-	-	-	(3,298,133)	(4,184,156)
Aldo Leopold High School	(1,595,497)	-	-	-	(3,029,402)	(4,046,296)
Alma d'Arte Charter High School	(1,204,158)	-	-	-	(3,586,928)	(4,100,161)
Amy Biehl Charter High School	(2,852,401)	-	-	-	(2,513,145)	(3,690,810)
Anthony Charter School	(700,320)	-	-	-	(787,877)	915,578
ASK Academy	(2,419,080)	(139,991)	-	-	(5,195,383)	(6,652,581)
Carinos De Los Ninos Charter School	(982,918)	-	-	-	(2,305,812)	243,787
Cesar Chavez Community School	(1,160,020)	-	-	-	(2,315,546)	(2,378,422)
Cien Aguas International School	-	-	-	1,849,973	-	-
Coral Community Charter School	(1,530,903)	-	117,942	-	(2,389,422)	(3,444,322)
Cottonwood Classical Preparatory School	(3,815,943)	-	-	-	(9,316,212)	(10,673,839)
Dream Dine Charter School	(277,215)	-	-	-	(27,193)	(282,400)
Dzil Ditt'ooi School of Empowerment	(228,774)	-	-	-	(121,842)	(354,425)
Estancia Valley Classical Academy	(2,065,418)	-	-	-	(4,446,551)	(6,367,388)
Explore Academy	(1,740,297)	(73,769)	-	-	(3,053,782)	(5,158,908)
Gilbert L. Sena Charter High School	(1,440,468)	-	(153,994)	-	(3,369,107)	(3,771,039)
GREAT Academy	(1,216,541)	-	-	-	(1,685,416)	(2,466,634)
Health Leadership High School	(1,584,731)	-	-	-	(1,693,692)	(2,918,932)
Horizon Academy West	(2,348,565)	-	-	-	(6,156,171)	(6,715,580)
International School at Mesa Del Sol	-	-	-	1,637,780	-	-
J. Paul Taylor Academy	(907,021)	-	-	-	(2,541,583)	(2,814,000)
La Academia Dolores Huerta	(1,178,316)	-	-	-	(2,714,870)	(3,096,058)
La Jicirita Community School	-	-	-	-	(326,404)	-
La Promesa Early Learning Center	(2,640,314)	(191,901)	-	-	(4,384,567)	(4,688,914)
La Resolana Leadership Academy	-	-	-	902,849	-	-
La Tierra Montessori School	(698,166)	-	-	-	(1,294,244)	(1,684,605)
Las Montanas Charter School	(1,132,562)	-	-	-	(3,484,336)	(3,699,266)
MASTERS Program	(1,221,384)	-	-	-	(2,379,168)	(2,595,389)
McCurdy Charter School	(2,673,689)	-	-	-	(6,234,063)	(7,450,072)
Media Arts Collaborative Charter School	(1,794,121)	-	-	-	(2,797,110)	(3,594,749)
Mission Achievement and Success Charter School	(4,426,361)	-	-	-	(6,906,320)	(9,033,114)
Monte Del Sol Charter School	(2,000,826)	-	-	-	(4,798,918)	(4,937,625)
Montessori Elementary School	(1,947,534)	-	-	-	(3,262,671)	(3,989,545)
New America School	(1,657,393)	-	-	-	(3,140,155)	(3,560,802)
New America School of Las Cruces	(1,516,902)	-	-	-	(2,613,081)	(3,182,182)
New Mexico Connections Academy	(3,439,138)	-	-	-	(5,246,438)	(7,740,481)
New Mexico School for the Arts	(1,509,904)	-	-	-	(2,687,091)	(2,935,284)
North Valley Academy	(3,082,256)	-	-	-	(6,481,434)	(7,194,050)
Red River Valley Charter School	(581,895)	-	-	-	(1,288,835)	(1,515,237)
Roots and Wings Community School	(424,715)	-	-	-	(807,077)	(1,052,830)
Sage Montessori Charter School	-	-	-	-	(1,297,514)	-
Sandoval Academy of Bilingual Education	(583,508)	-	-	-	(807,272)	(1,257,004)
School of Dreams Academy	(2,905,150)	(1,247,089)	-	-	(6,451,685)	(8,413,850)
Six Directions Indigenous School	(304,672)	-	-	-	(122,440)	(141,257)
South Valley Preparatory School	(965,156)	-	-	-	(2,228,435)	(1,662,784)
Southwest Aeronautics, Mathematics and Science	(1,314,502)	-	-	-	(1,491,578)	(2,251,997)
Southwest Intermediate Learning Center	-	-	-	-	55,947	-
Southwest Preparatory Learning Center	(532,910)	-	-	-	(857,662)	(742,807)
Southwest Secondary Learning Center	(1,255,830)	-	-	-	(556,405)	19,040
Student Athlete Headquarters Academy	-	-	-	-	-	68,369
Taos Academy Charter School	(1,527,132)	-	-	-	(1,359,511)	(2,259,927)
Taos Integrated School of the Arts	(956,002)	-	-	-	(1,051,045)	(1,658,904)
Taos International Charter School	(1,139,025)	-	-	-	(1,227,105)	(2,281,965)
Technology Leadership High School	(995,836)	-	-	-	(175,360)	(853,028)
Tierra Adentro	(2,080,492)	-	-	-	(4,405,521)	(5,092,007)
Tierra Encantada Charter School	(2,229,063)	-	-	-	(4,299,281)	(5,075,247)
Turquoise Trail Charter School	(2,793,193)	-	15,491	-	(6,950,896)	(7,533,971)
Uplift Community School	-	-	-	-	(1,188,871)	-
Walatowa High Charter School	(611,500)	-	-	-	364,124	110,628
William W. & Josephine Dorn Charter School	-	-	-	402,249	-	-
Total governmental activities	<u>\$ (89,755,150)</u>	<u>\$ (1,652,750)</u>	<u>\$ (20,561)</u>	<u>\$ 4,792,851</u>	<u>\$ (164,125,551)</u>	<u>\$ (190,931,035)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SUPPLEMENTAL SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

Agency/Fund	Account Name	General Ledger Balance
General Fund Components:		
924-05700	Public Education Department (PED) Operating Fund	\$ 1,498,899
924-00500	Schools in Need of Improvement	471
924-11420	K-3 Plus	19,353,297
924-20160	Ed Tech Deficiency Correction Fund	61
924-45800	Adult Basic Education	122,564
924-47000	Charter School Stimulus	14,292
924-51300	Pre-Kindergarten	15,407,712
924-63300	Indian Education Act	2,733,245
924-63900	Kindergarten Plus	87
924-66200	Education Technology	156,563
924-72500	Public Building Energy Efficiency Act	48,948
924-79000	Special Projects	30,702,743
924-85600	Instructional Materials Flowthrough	107,456
924-85800	Public School Support Flowthrough	(320,231)
General Fund Total		69,826,107
Special Revenue and Capital Outlay Funds:		
644-20570	Independent Living Services	56,681
644-50000	Division of Vocational Rehabilitation (DVR) - Operating Fund	7,602,561
644-50100	Disability Determination Services	(69,214)
644-89000	DVR ARRA Fund	
924-20550	School Transportation Training	37,699
924-30800	Private Grants	222,363
924-33400	Family Youth	1,195
924-39700	Educator Certification	1,635,975
924-56200	Professional Development	81,569
924-56800	Incentive for School Improvement	82,870
924-57300	Driver Safety Fees	7,109,087
924-63400	Public School Capital Improvements	4,432,949
924-63500	Public School Capital Outlay	1,103,044
924-66000	Instructional Materials Adoption	535,534
924-67200	Federal Food Services	(13,309,344)
924-67300	Federal Department of Education Flowthrough	3,031,690
924-67400	Federal Vocational Education Flowthrough	291,953
924-81300	Special Capital Outlay Severance Tax Bonds 2000	37,097
924-81600	Special Capital Outlay Severance Tax Bonds 2004	246,445
924-81800	Special Capital Outlay - General Fund	17,892
924-81800	Special Capital Outlay	-
924-84400	Federal Department of Education Admin	6,799,227
924-88900	Transportation Emergency	898,060
924-89000	PED ARRA Fund	7,486
924-89200	STB Capital Outlay	6,810,599
924-93100	GF Capital Outlay	28,129
	Total Special Revenue and Capital Outlay Funds	<u>27,691,547</u>
	Total General Fund, Special Revenue, and Capital Outlay Funds	<u>97,517,654</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SUPPLEMENTAL SCHEDULE OF CASH AND CASH EQUIVALENTS (CONTINUED)
JUNE 30, 2018

Agency/Fund	Account Name	General Ledger Balance
Trust and Agency Funds:		
924-61600	Eva Lou Kelly Scholarship	\$ 41,254
924-61600	Eva Lou Kelly Scholarship - Certificate of Deposit	
924-99300	Tutor Scholars Program	4,876
Total Trust and Agency Funds		<u>46,130</u>
Total Cash and Investments, Net of Overdrafts		<u><u>\$ 97,563,784</u></u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2018**

Fund	Dept. Code	Description	Law	Appropriation Period
79000	S2470	Teachers Pursuing Excellence	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S6087	Breakfast for elementary students	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S6143	After-school and summer enrichment programs	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S6106	Regional Education Cooperatives Operations	Laws 2017, Chapter 135, Sec. 4	2017-2018
51300	S0705	Public pre-kindergarten fund	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S6015	Graduation, reality and dual-role skills program	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S6003	Advanced Placement	Laws 2017, Chapter 135, Sec. 4	2017-2018
11420	S6120	K-3 Plus Fund	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2200	Early Reading indicative	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2640	Science, Technology, Engineering and math initiative	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2430	Teacher and school leader preparation	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2450	Teacher and administrator evaluation system	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2630	College preparation, career readiness and dropout prevention	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2710	Interventions and support for students, struggling schools, parents and teachers	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	S2480	Stipends for teachers in hard-to-staff areas	Laws 2017, Chapter 135, Sec. 4	2017-2018
79000	ZB0533	Emergency support to school districts experiencing shortfalls	Laws 2017, Chapter 135, Sec. 5	2017-2018
79000	ZB0534	Emergency support to school districts experiencing shortfalls FY18	Laws 2017, Chapter 135, Sec. 5	2017-2018
79000	ZB0536	Legal Fees related to defending the state in Martinez v. State of NM	Laws 2017, Chapter 135, Sec. 5	2017-2018
79000	ZB0538	Public school support - state equalization guarantee distribution	Laws 2017, Chapter 135, Sec. 5	2018-2019
79000	ZC5618	To purchase equipment and software for automated text messaging systems in school districts or state chartered schools statewide that notify parents of high school students absences and tests.	Laws 2018, Chapter 73, Sec. 5	2018-2019
79000	ZC5610	For advanced placement tests	Laws 2018, Chapter 73, Sec. 5	2018-2019
79000	ZC5611	Emergency support to school districts experiencing shortfalls	Laws 2018, Chapter 73, Sec. 5	2018-2019
79000	ZC5613	For implementation of new science, technology, engineering and mathematics science standards	Laws 2018, Chapter 73, Sec. 5	2018-2019
79000	ZC5614	For legal fees related to defending the state in Martinez v. State of New Mexico and Yazzie v. State of New Mexico	Laws 2018, Chapter 73, Sec. 5	2018-2019
79000	ZC5615	For New Mexico grown fresh fruits and vegetables.	Laws 2018, Chapter 73, Sec. 5	2018-2019

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	Appropriations Received in Prior Year	Current Year Expenditures	Prior Year Expenditures	Current Year Reversions/Transfers	Balance as of 6/30/2018
6/30/2018	\$ 900,000	\$ 900,000	\$ -	\$ (886,581)	\$ -	\$ (13,419)	\$ -
6/30/2018	1,600,000	1,600,000	-	(1,485,344)	-	(114,656)	-
6/30/2018	325,000	325,000	-	(313,300)	-	(11,700)	-
6/30/2018	935,000	935,000	-	(935,000)	-	-	-
6/30/2018	21,000,000	21,000,000	-	(21,000,000)	-	-	-
6/30/2018	200,000	200,000	-	(200,000)	-	-	-
6/30/2018	825,000	825,000	-	(796,284)	-	(28,716)	-
6/30/2018	23,700,000	23,700,000	-	(13,452,211)	-	-	10,247,789
6/30/2018	12,500,000	12,500,000	-	(12,498,012)	-	(1,988)	-
6/30/2018	1,900,000	1,900,000	-	(1,853,006)	-	(46,994)	-
6/30/2018	2,100,000	2,100,000	-	(2,099,929)	-	(71)	-
6/30/2018	4,000,000	4,000,000	-	(3,997,222)	-	(2,778)	-
6/30/2018	2,200,000	2,200,000	-	(2,051,921)	-	(148,079)	-
6/30/2018	15,000,000	15,000,000	-	(14,942,307)	-	(57,693)	-
6/30/2018	1,000,000	1,000,000	-	(751,953)	-	(248,047)	-
6/30/2018	1,000,000	-	1,000,000	(1,000,000)	-	-	-
6/30/2018	2,000,000	2,000,000	-	(1,873,222)	-	(126,778)	-
6/30/2018	1,250,000	-	1,250,000	(733,591)	(516,409)	-	-
6/30/2019	8,550,000	8,550,000	-	(8,550,000)	-	-	-
6/30/2019	300,000	300,000	-	-	-	-	300,000
6/30/2019	100,000	100,000	-	-	-	-	100,000
6/30/2019	1,000,000	1,000,000	-	-	-	-	1,000,000
6/30/2019	500,000	500,000	-	-	-	-	500,000
6/30/2019	1,200,000	1,200,000	-	(518,711)	-	-	681,289
6/30/2019	225,000	225,000	-	-	-	-	225,000
	<u>\$ 104,310,000</u>	<u>\$ 102,060,000</u>	<u>\$ 2,250,000</u>	<u>\$ (89,938,594)</u>	<u>\$ (516,409)</u>	<u>\$ (800,919)</u>	<u>\$ 13,054,078</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB CAPITAL OUTLAY (FUND 89200)
YEAR ENDED JUNE 30, 2018**

Authority/Chapter	Expiration	SHARE Fund	Total Appropriation	Unaudited Appropriations Received in Previous Years	Appropriations Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Reversion Amount	Unencumbered Balance
Laws of 2016, CH2 Section 2N (SSTB17SD 0002)		85600	\$ 10,500,000	\$ -	\$ 10,500,000	\$ -	\$ 10,500,000	\$ -	\$ -
Subtotal		85600	10,500,000	-	10,500,000	-	10,500,000	-	-
Laws of 2016, CH2 Section 2N (SSTB17SD 0002)		85800	14,500,000	-	14,500,000	-	14,500,000	-	-
Subtotal		85800	14,500,000	-	14,500,000	-	14,500,000	-	-
Laws of 2001, CH 338 SB9 (SSTB 2010-2011) A-101320		89200	18,800,000	18,716,833	-	16,683,344	84,437	-	1,949,052
Laws of 2001, CH 338 SB9 (SSTB 2011-2012) A-11004		89200	19,200,000	16,766,587	-	16,510,041	88,614	-	167,932
Laws of 2001, CH 338 (SSTB 2011-2012) Reauthorization		89200	15,500,000	7,861,018	7,183,711	1,397,471	5,175,347	-	8,471,911
Laws of 2001, CH 338 (SSTB 2011-2012) Reauthorization		89200	7,000,000	6,994,699	-	6,994,699	-	-	-
Laws of 2001, CH 338 SB9 (SSTB 2012-2013) A-120023		89200	19,600,000	9,564,294	124,646	10,109,905	220,259	-	(641,224)
Reauthorization A-150003		89200	25,200,000	23,066,797	4,127,095	22,219,225	4,228,672	-	745,995
Laws of 2012, CH 54 (GOB 2012-2013)		89200	3,000,000	2,726,730	-	1,004,299	-	-	1,722,431
Laws of 2012, CH 64 (STB 2012-2013)									
Reauthorization (A-083044, A-083045, A-083048)		89200	708,067	707,776	-	707,776	-	-	-
Laws of 2012, CH 64 (STB 2012-2013)		89200	7,157,500	5,152,936	196,653	5,315,805	196,653	-	(162,869)
Laws of 2012, CH 64 (STB 2012-2013)									
Reauthorization (A-13-1366, A-13-1619)		89200	200,167	87,379	-	87,379	-	-	-
Laws of 2013, CH 226 (STB 2012-2013)		89200	26,721,102	17,207,610	406,047	14,912,081	259,736	-	2,441,840
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)		89200	15,500,000	12,305,479	-	11,559,107	-	-	746,372
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)									
Reauthorization (A-13-1798)		89200	50,000	44,351	5,598	44,351	5,598	-	-
Laws of 2013, CH 226 & 338 (SSTB 2012-2013)		89200	39,800,000	34,841,515	339,946	35,437,101	2,082,906	-	(2,338,546)
Laws of 2014, CH 65 (GOB 2014-2015)		89200	3,500,000	2,702,079	576,397	2,746,550	576,397	-	(44,471)
Laws of 2014, CH 66 (2013-2014)		89200	14,895,000	14,868,518	315,152	14,895,000	315,152	-	(26,482)
Laws of 2014, CH 66 (2013-2014) Reauthorization		89200	982,000	627,334	-	803,284	-	-	(175,950)
Laws of 2015, CH 3 (2014-2015)		89200	13,322,036	9,135,735	1,057,525	9,709,014	1,057,525	-	(573,279)
Laws of 2015, CH 3 (STB 2014-2015)		89200	350,000	-	250,000	-	250,000	-	-
Laws of 2015, CH 3 (GOB 2014-2015)		89200	5,000,000	4,356,537	-	4,356,537	-	-	-
Laws of 2016, CH 81 (SSTB 2014-2015)		89200	11,768,973	9,242,534	1,284,070	9,242,534	1,290,932	-	(6,862)
Laws of 2016, CH 2 (STB 2015-2016)		89200	12,500,000	12,500,000	-	12,500,000	-	-	-
Laws of 2016, CH 82 (GOB 2015-2016)		89200	3,000,000	-	1,304,175	-	1,314,175	-	(10,000)
Law of 2017, CH1, Sec 2 (STB17A 17-0001A)		89200	18,400,000	-	528,548	-	562,000	-	(33,452)
Adjustment		89200	-	-	-	400,105	-	-	(400,105)
Subtotal		89200	282,154,845	209,476,741	17,699,563	197,635,608	17,708,403	-	11,832,293
Total			\$ 307,154,845	\$ 209,476,741	\$ 42,699,563	\$ 197,635,608	\$ 42,708,403	\$ -	\$ 11,832,293

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME II

YEAR ENDED JUNE 30, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2018**

Federal Agency/ Pass-Through Agency	Federal CFDA Number	Passed Through to Subrecipients	Department Expenditures	Total Federal Expenditures
PUBLIC EDUCATION DEPARTMENT				
U.S. DEPARTMENT OF AGRICULTURE				
Child Nutrition:				
School Breakfast Program	10.553	\$ 43,935,928	\$ 611,972	\$ 44,547,900
National School Lunch Program	10.555	101,908,674	917,958	102,826,632
Total Child Nutrition Cluster		<u>145,844,602</u>	<u>1,529,930</u>	<u>147,374,532</u>
Fresh Fruit and Vegetable Program	10.582	1,855,130	41,387	1,896,517
National School Lunch Program - Equipment	10.579	209,096	-	209,096
		<u>147,908,828</u>	<u>1,571,317</u>	<u>149,480,145</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE				
U.S. DEPARTMENT OF EDUCATION				
Office of Elementary and Secondary Education:				
Title I Grants to Local Educational Agencies	84.010	104,327,425	905,464	105,232,889
Total Title I Grants to Local Educational Agencies		<u>104,327,425</u>	<u>905,464</u>	<u>105,232,889</u>
School Achievement Fund 1003(g)	84.377	3,195,160	175,767	3,370,927
Total School Achievement Fund 1003(g)		<u>3,195,160</u>	<u>175,767</u>	<u>3,370,927</u>
Education for Homeless Children and Youth	84.196	443,171	125,211	568,382
Total Education for Homeless Children and Youth		<u>443,171</u>	<u>125,211</u>	<u>568,382</u>
Migrant Education - State Grant Program	84.011	513,295	215,355	728,650
Title I Program for Neglected and Delinquent Children	84.013	336,737	-	336,737
MEP Consort. Incentive Grants (Migrant Consortium)	84.144	-	82,039	82,039
Twenty-first Century Community Learning Centers	84.287	7,783,633	451,800	8,235,433
Rural Education	84.358	979,257	59,634	1,038,891
Title III English Language Acquisition Grants	84.365	4,111,267	202,282	4,313,549
Mathematics and Science Partnerships	84.366	-	1,128,681	1,128,681
Title II Improving Teacher Quality State Grants	84.367	16,957,382	684,314	17,641,696
Grants for State Assessments and Related Activities	84.369	-	4,927,546	4,927,546
Total Office of Elementary and Secondary Education		<u>138,647,327</u>	<u>8,958,093</u>	<u>147,605,420</u>
Office of Special Education and Rehabilitative Services:				
Special Education Cluster (IDEA):				
Special Education - Grants to States	84.027	76,647,123	11,139,974	87,787,097
Special Education - Preschool Grants	84.173	1,685,873	656,005	2,341,878
Total Special Education Cluster (IDEA)		<u>78,332,996</u>	<u>11,795,979</u>	<u>90,128,975</u>
Office of Elementary and Secondary Education:				
Charter Schools	84.282	-	12,973	12,973
Striving Readers	84.371	-	1,613	1,613
Title IV - Student Support	84.424	1,098,303	35,385	1,133,688
ASSETS - Achieving Student Success with Effective Tiered Supports	84.323	-	669,981	669,981
Office of Innovation and Improvement:				
Race to the Top	84.412	-	3,602,598	3,602,598
Total Office of Innovation and Improvement		<u>-</u>	<u>3,602,598</u>	<u>3,602,598</u>
Office of Vocation and Adult Education				
Carl Perkins - Voc. Educ. - Basic Grants to States/ Adult Educ. - State Grant Program	84.048	6,916,074	1,030,309	7,946,383
		<u>6,916,074</u>	<u>1,030,309</u>	<u>7,946,383</u>
TOTAL U.S. DEPARTMENT OF EDUCATION				
		<u>224,994,700</u>	<u>26,106,931</u>	<u>251,101,631</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Centers for Disease Control and Prevention:				
Centers for Disease Control and Prev. - Investigations and Technical Assistance	92.283	-	390,599	390,599
Teen Pregnancy Prevention	93.500	-	89,414	89,414
Temporary Assistance For Needy Families (TANF Cluster)	93.558	3,500,000	-	3,500,000
		<u>3,500,000</u>	<u>480,013</u>	<u>3,980,013</u>
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
TOTAL EXPENDITURES - PUBLIC EDUCATION DEPARTMENT				
		<u>\$ 376,403,528</u>	<u>\$ 28,158,261</u>	<u>\$ 404,561,789</u>

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2018**

Federal Agency/ Pass-Through Agency	Federal CFDA Number	Passed Through to Subrecipients	Department Expenditures	Total Federal Expenditures
DEPARTMENT OF VOCATIONAL REHABILITATION				
U.S. DEPARTMENT OF EDUCATION				
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	\$ -	\$ -	\$ 22,792,157
Supported Employment Services for Individuals with the Most Significant Disabilities	84.187	-	-	89,865
TOTAL U.S. DEPARTMENT OF EDUCATION		-	-	22,882,022
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Independent Living State Grants	93.369	-	-	300,589
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		-	-	300,589
SOCIAL SECURITY ADMINISTRATION				
Disability Insurance/SSI Cluster	96.001	-	-	13,192,087
TOTAL SOCIAL SECURITY ADMINISTRATION		-	-	13,192,087
TOTAL EXPENDITURES - DEPARTMENT OF VOCATION REHABILITATION		-	-	36,374,698
TOTAL FEDERAL EXPENDITURES (PED AND DVR)		<u>\$ 376,403,528</u>	<u>\$ 28,158,261</u>	<u>\$ 440,936,487</u>

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2018**

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the State of New Mexico Public Education Department (PED) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in the Schedule is presented in accordance with the requirements Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

NOTE 2 INDIRECT COST RATE

Indirect costs may be included in the reported expenditures, to the extent that they are included in the federal financial reports used as the source for the data presented. Certain of the PED's federal award programs have been charged with indirect costs, based upon a rate established by the State of New Mexico, and the PED has elected not to use the 10% de minimis indirect costs rate allowed under the Uniform Guidance applied to overall expenditures. The PED's indirect cost rate for the year was 21.3% for the Department and 30.1% for the Division.

NOTE 3 NONCASH ASSISTANCE

The Department did not receive any federal noncash assistance during the year ended June 30, 2018.

NOTE 4 LOANS

The Department does not have any loans outstanding with the Federal government at June 30, 2018.



**REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

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

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of the New Mexico Public Education Department (Department), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements, and have issued our report thereon dated November 21, 2018. We have also audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and each major special revenue fund of each discretely presented component unit, presented as supplementary information, as defined by the Governmental Accounting Standards Board (GASB) as of and for the year ended June 30, 2018. Our report disclaims opinions on certain financial statements because of the matters described in the "Bases for Disclaimer of Opinions" paragraph in our report starting on page 2.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Department's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the following deficiencies, described in the accompanying schedule of findings and questioned costs, to be material weaknesses.

Aldo Leopold High School	2018-003
Alma d'Arte Charter High School	2018-001, 2018-002, 2018-003, 2018-004
ASK Academy and Foundation	2018-001
La Academia Dolores Huerta	2018-004
Las Montanas Charter School	2018-005
McCurdy Charter School	2018-002, 2018-003
Monte Del Sol Charter School	2018-005, 2018-006
New Mexico School for the Arts	2018-001
Roots and Wings Community School	2018-006
School of Dreams Academy and Foundation	2018-005, 2018-007, 2018-008
Tierra Adentro	2018-001

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance. We consider the following deficiencies, described in the accompanying schedule of findings and questioned costs, to be significant deficiencies.

Public Education Department	2018-001
Anthony Charter School	2018-004
Carinos De Los Ninos Charter School	2018-004
Coral Foundation for Excellence in Education	2018-001
Dream Dine Charter School	2018-001, 2018-005
Estancia Valley Classical Academy Foundation	2018-001
Explore Academy	2018-002
GREAT Academy	2018-001
J. Paul Taylor Academy	2018-002
La Tierra Montessori School	2018-001
McCurdy Charter School	2018-001, 2018-004, 2018-005
Monte Del Sol Charter School	2018-001, 2018-002
New Mexico School for the Arts	2018-002
Red River Valley Charter School	2018-004
Roots and Wings Community School	2018-001, 2018-002
School of Dreams Academy and Foundation	2018-001, 2018-009
Walatowa High Charter School	2018-001, 2018-002

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items:.

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

Public Education Department	2018-007
Department of Vocational Rehabilitation	2018-008, 2018-009
Academy of Trades and Technology	2018-001, 2018-002
ACE Leadership High School	2018-001
Albuquerque School of Excellence	2018-001, 2018-002, 2018-003
Aldo Leopold High School	2018-001, 2018-002, 2018-004
Amy Biehl Charter High School	2018-001
Anthony Charter School	2018-001, 2018-002, 2018-003, 2018-005, 2018-006
ASK Academy	2018-002
Carinos De Los Ninos Charter School	2018-001, 2018-002, 2018-003, 2018-005, 2018-006
Cesar Chavez Community School	2018-001, 2018-002
Coral Community Charter School	2018-001
Cottonwood Classical Preparatory School	2018-001, 2018-002, 2018-003, 2018-004
Dream Dine Charter School	2018-002, 2018-003, 2018-004
Dzil Ditl'ooi School of Empowerment	2018-001, 2018-002, 2018-003, 2018-004
Estancia Valley Classical Academy	2018-001, 2018-002, 2018-003, 2018-004
Explore Academy	2018-001
Gilbert L. Sena Charter High School	2018-001
GREAT Academy Foundation	2018-001
Health Leadership High School	2018-001
Horizon Academy West	2018-001, 2018-002
J. Paul Taylor Academy	2018-001
La Academia Dolores Huerta	2018-001, 2018-002, 2018-003, 2018-005
La Promesa Early Learning Center	2018-001, 2018-002
La Tierra Montessori School	2018-002
Las Montanas Charter School	2018-001, 2018-002, 2018-003, 2018-004
Media Arts Collaborative Charter School (MACCS)	2018-001, 2018-002, 2018-003
Monte Del Sol Charter School	2018-003, 2018-004, 2018-007
Montessori Elementary School	2018-001
New America School	2018-001
New America School of Las Cruces	2018-001
New Mexico School for the Arts	2018-003
North Valley Academy	2018-001
Red River Valley Charter School	2018-001, 2018-002, 2018-003
Roots and Wings Community School	2018-003, 2018-004, 2018-005
Sandoval Academy of Bilingual Education	2018-001, 2018-002
School of Dreams Academy and Foundation	2018-002, 2018-003, 2018-004, 2018-006
Six Directions Indigenous School	2018-001, 2018-002
South Valley Preparatory School	2018-001
Southwest Aeronautics, Mathematics and Science	2018-001
Southwest Preparatory Learning Center	2018-001, 2018-002, 2018-003, 2018-004
Southwest Secondary Learning Center	2018-001
Student Athlete Headquarters Academy	2018-001, 2018-002
Taos Academy Foundation	2018-001
Taos Integrated School of the Arts	2018-001
Tierra Adentro	2018-002, 2018-003
Tierra Encantada Charter School	2018-001, 2018-002
Turquoise Trail Charter School	2018-001, 2018-002, 2018-003
Turquoise Trail Charter School Foundation	2018-001
Walatowa High Charter School	2018-003, 2018-004, 2018-005

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

Department's Response to Findings

The Department's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 21, 2018



**REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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

Report on Compliance for Each Major Federal Program

We have audited the New Mexico Public Education Department's (Department) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended June 30, 2018. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Department's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Department's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Department's compliance.

Opinion on Each Major Federal Program

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2018-003, 2018-004, and 2018-006. Our opinion on each major federal program is not modified with respect to these matters.

The Department's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the Department's is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Department's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify certain deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2018-002, 2018-004, 2018-005, and 2018-006, that we consider to be significant deficiencies.

The Department's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 21, 2018

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

Section I – Summary of Auditors’ Results

Financial Statements

- | | | |
|--|---|---------------------------------|
| 1. Type of auditors’ report issued: | Unmodified, modified, and disclaimer on five aggregate discretely-presented component units | |
| 2. Internal control over financial reporting: | | |
| • Material weakness(es) identified? | <u> X </u> yes | <u> </u> no |
| • Significant deficiency(ies) identified? | <u> X </u> yes | <u> </u> none reported |
| 3. Noncompliance material to financial statements noted? | <u> </u> yes | <u> X </u> no |

Federal Awards

- | | | |
|---|-----------------------|---------------------------------|
| 1. Internal control over major federal programs: | | |
| • Material weakness(es) identified? | <u> </u> yes | <u> X </u> no |
| • Significant deficiency(ies) identified? | <u> X </u> yes | <u> </u> none reported |
| 2. Type of auditors’ report issued on compliance for major federal programs: | Unmodified | |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? | <u> X </u> yes | <u> </u> no |

Identification of Major Federal Programs

CFDA Number(s)	Name of Federal Program or Cluster
84.126	Rehabilitation Services - Vocational Rehabilitation Grants to States
84.010	Title I
84.377	School Achievement Fund 1003 (g)
84.027/84.173	IDEA B Cluster
93.558	Temporary Assistance for Needy Families (TANF Cluster)

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 3,000,000

Auditee qualified as low-risk auditee?

 yes X no

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

Section II – Financial Statement Findings

The State of New Mexico Public Education Department is made up of two distinct appropriated entities – the Public Education Department and the Department of Vocational Rehabilitation – and 56 state authorized charter schools.

PUBLIC EDUCATION DEPARTMENT FINDINGS

2018-001 Historical Balance Sheet Reconciliations (Significant Deficiency)

Condition: The Department’s balance sheet contained numerous historical payable/receivable accounts that represented invalid historical balances that required numerous adjustments to properly reflect the balances of the Department as of June 30, 2018. In addition, the Department’s trial balance reflected numerous historical balances in the capital project funds that represented balances that were no longer available for expenditure and should have been reverted or returned to the Board of Finance. Reclassification of balance sheet accounts amounted to approximately \$6 million between 6 funds.

Criteria or Specific Requirement: FIN 16.9 “Responsibility for Accounting Function – Chief Financial Officer Delegation Requirements” and NMAC 2.20.5.8 (C) (10) states that all reporting of financial information must be timely, complete and accurate.

Context: The Department was aware of these historical balance sheet accounts that required reconciliation and adjustment, however, because they represented historical balances that required research to correct, the Department has lacked adequate resources and historical information to properly reconcile the accounts and make the necessary adjustments.

Effect: Misstatement of the Department’s financial statements.

Cause: The primary cause is related inadequate controls and processes over time that has resulted in an accumulation of unreconciled and invalid balance sheet accounts, which at this point have required and will continue to require Department resources to reconcile all remaining accounts and establish processes to avoid future occurrences.

Auditor’s Recommendation: We recommend the Department continue to research any remaining balances and make the necessary adjustments. In addition, we recommend the Department ensure that adequate controls and processes are in place to prevent future occurrences.

View of Responsible Official: Management concurs with the finding. Outstanding balance sheet items had been recorded on the Department’s financial statements since the inception of SHARE. The Department implemented policies and procedures to perform a monthly proof of cash of current activity since 2014. During the monthly proof of cash process, the Department reviewed current balances for accuracy. The monthly proof of cash is reviewed and approved by the Department’s Chief Financial Officer. Historical balances had remained unadjusted as there was research required and limited documentation. After performing monthly reconciliations, management concurs that the historical balances needed to be adjusted in order to accurately report the Departments financial statements.

During the year and at the end of the fiscal year, the Audit and Accounting Bureau will perform an overall review of balance sheet items to ensure the balances are accurately stated for the current year.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

Section III – Findings and Questioned Costs – Major Federal Programs

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS

2018-002 Preparation of the Schedule of Expenditures of Federal Awards (SEFA) (Significant Deficiency)

Federal Agency: U.S. Department of Health and Humans Services

Federal Program Title: Temporary Assistance for Needy Families (TANF) – Pre-Kindergarten Program

CFDA Number: 93.558

Pass-Through Agency: New Mexico Human Services Department

Pass-Through Number(s): 18-630-9000-0004

Award Period: 7/1/2017 – 6/30/2018

Criteria or Specific Requirement: Per §200.510 Financial Statements, the auditee must prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. At a minimum, the schedule must provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.

Condition: During our program and SEFA testing, it was identified the Department's original SEFA was lacking the inclusion of this federal program, which amounted to \$3,500,000 of federal expenditures. It has been added to the final SEFA included in the financial statements and was tested this year.

Questioned Costs: None

Context: We reviewed underlying agreement with the NM Human Services Department to aid in determining this program should be included on the Department's SEFA.

Cause: Lack of identification of all federal programs on the original SEFA provided to us for audit testwork.

Effect: The SEFA provided to us for testwork was materially misstated but has since been updated.

Repeat Finding: No

Auditor's Recommendation: We recommend that the Department ensure processes surrounding the preparation of the SEFA allow for the completeness and accuracy of the information presented.

Views of Responsible Officials: Management concurs with this finding. The Department accounts for federal expenditures within four separate special revenue funds. The TANF award was accounted for in the PreK fund. The Audit & Accounting Bureau will review the SEFA to ensure all federal awards are reported in the Departments SEFA.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2018-003 Special Provisions – IDEA Program (Other Noncompliance)

Federal Agency: U.S. Department of Education

Federal Program Title: IDEA Cluster

CFDA Number: 84.027 and 84.173

Award Period: 7/1/2017-9/30/2018

Criteria or Specific Requirement: Per 20 U.S. Code § 7221e (a), for purposes of the allocation to schools by the States or their agencies of funds under part A of subchapter I, and any other Federal funds which the Secretary allocates to States on a formula basis, the Secretary and each State educational agency shall take such measures as are necessary to ensure that every charter school receives the Federal funding for which the charter school is eligible not later than 5 months after the charter school first opens, notwithstanding the fact that the identity and characteristics of the students enrolling in that charter school are not fully and completely determined until that charter school actually opens.

Condition: PED did not allocate the funds in the amount of \$105,028 to 1 out of 1 eligible LEAs within 5 months after the school first opened or significantly expanded its enrollment by November 1. The Program sent the allocation to Fiscal Grants Management Bureau in February 2018, but the allocations weren't approved until May 2018.

Questioned Costs: None

Context: We tested the entire population of LEA that were opened/significantly expanded its enrollment by November 1st under this grant award.

Cause: Lack of effective internal controls associated with the special provisions process.

Effect: Noncompliance with applicable regulations and policies.

Repeat Finding: No

Auditor's Recommendation: The Program and Fiscal Grants Management Bureau should work together to monitor the process to reasonably ensure compliance with regulations and policies.

Views of Responsible Officials: NMPED verifies and validates final 40 day adjusted enrollment figures by mid-December each year. Once these figures are certified, the Special Education Bureau Director will notify the Fiscal Grants Management Bureau Chief, via email, of eligible, new charter schools or those with significantly expanded enrollment and provide a preliminary allocation. The Fiscal Grants Management Bureau will then prepare a mail merge document of the preliminary allocation and submit this to the Special Education Bureau for award letter preparation. These preliminary awards for new charter schools or those with significantly expanded enrollment will be dated and signed by the Deputy Secretary of Finance and Operations by January 1st.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FEDERAL FINDINGS

2018-004 Earmarking (Previously #2017-001) (Significant Deficiency) (Repeated and Modified)

Federal Agency: U.S. Department of Education

Federal Program Title: State Vocational Rehabilitation Services

CFDA Number: 84.126

Award Period: 10/1/16-09/30/17

Criteria or Specific Requirement: As required under this grant agreement, DVR is required to reserve and expend at least 15% of their VR allotment under Section 110(a) of the Act for the provision of pre-employment transition services to students with disabilities who are eligible, or potentially eligible, for VR services.

Condition: During single audit testwork over the Department of Vocational Rehabilitation (DVR) related to earmarking, activity under the grant tested did not meet the earmarking requirement by approximately \$1,000,000. Management of DVR brought this to our attention as we were performing our testwork over this compliance requirement.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Questioned Costs: None

Context: We tested the entire population of activity under this grant award.

Cause: While management is actively tracking this activity, DVR was unable to meet this requirement for the fiscal year under audit.

Effect: Noncompliance with this federal requirement for this program year.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2017-001.

Auditor's Recommendation: We recommend DVR continue to monitor this activity to ensure the earmarking requirement is met.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FEDERAL FINDINGS (CONTINUED)

**2018-004 Earmarking (Previously #2017-001) (Significant Deficiency) (Repeated and Modified)
(Continued)**

Views of Responsible Officials: DVR agrees with the finding that for federal fiscal year (FFY) 17 the Division did not reserve the required 15% pre-employment transition Services (PRE-ETS) set aside required by WIOA. DVR fully implemented the PRE-ETS requirement across the state in state fiscal year (SFY) 18. The following progress has been made:

- In SFY18, DVR entered into an Intergovernmental Agreement (IGA) with the Central Regional Education Cooperative (CREC) to provide the 5-core required PRE-ETS courses to all NM students with a disability in order for the Division to meet the requirement in FFY18.
- In SFY18, DVR entered into a second IGA with the CREC to provide PRE-ETS to students with disabilities who are incarcerated in state juvenile facilities.
- As of October 2018, DVR is in the process of hiring approximately 15 employees to work 100% on PRE-ETS services.
- DVR is currently in the process of expanding its group setting presence in southern New Mexico.

As indicated above, DVR is expected to meet this requirement in FY19 based on the progress.

2018-005 Eligibility (Previously Part of #2014-007) (Significant Deficiency) (Repeated and Modified)

Federal Agency: U.S. Department of Education

Federal Program Title: State Vocational Rehabilitation Services

CFDA Number: 84.126

Award Period: 10/1/16-09/30/17

Criteria or Specific Requirement: According to the DVR Manual of Operating Procedure 12.2.1, "...Hardcopies of AWARE data pages requiring signature and related worksheets - IPE, IPE Worksheet (if completed by participant), Trail Work Experience Plan, Extended Evaluation Plan, Eligibility Statement, and Eligibility Determination Extension...".

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FEDERAL FINDINGS (CONTINUED)

2018-005 Eligibility (Previously Part of #2014-007) (Significant Deficiency) (Repeated and Modified) (Continued)

Condition: During our review of the Eligibility Determination worksheet, we noted 1 out of 40 sampled was not signed by the counselor.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Questioned Costs: None

Context: We performed sample testwork over eligibility files to test for compliance with federal requirements and with DVR's internal controls.

Cause: Lack of adherence to DVR's internal controls.

Effect: Program staff of DVR did not adhere to its internal control requirements; however, this was not an instance of federal noncompliance.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2014-007.

Auditor's Recommendation: We recommend DVR continue to work with program staff to ensure all aspects of internal controls are adhered to related to documentation maintained with eligibility files.

Views of Responsible Officials: NMDVR agrees with the finding that 1 out of 40 sampled individual's eligibility determination was not signed within the required 60-day timeframe. The Division implemented the following internal controls in previous fiscal years to address this issue. These controls include:

- Field Operations Specialists (FOSs) started weekly audit reviews of participant files to ensure fiscal compliance along with Eligibility and IPE determination compliance. This was implemented May 2016.
- NMDVR's Aware team implemented system alerts for eligibility determinations so that FODs will be notified a week in advance of any eligibility that may go into overtime so that immediate action can be taken. VRCs and PMs receive alerts earlier in the 60-day timeframe as well; this was implemented July 2016. Timelines for overtime alerts were adjusted in FY2017 to allow more time for PMs to take appropriate action to prevent overtimes from occurring.
- During FY17, phase one and two of the Rehabilitation Services Unit (RSU) restructuring was implemented to provide more oversight and management of caseloads.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FEDERAL FINDINGS (CONTINUED)

2018-005 Eligibility (Previously Part of #2014-007) (Significant Deficiency) (Repeated and Modified) (Continued)

Views of Responsible Officials (Continued):

- During FY18, portions of phase three and four of the Rehabilitation Services Unit (RSU) restructuring was implemented. As of October 2017, the division added a fifth FOD position, providing much more direct oversight of operational areas and PMs. Prior to this FODs were overseeing three to four areas each, this has now been reduced to two primary areas each. The Division restructured the Albuquerque Metro area operations to equally distribute the caseload oversight by PMs.
- Phase three and four restructuring of RSU is still in process; RSU is looking to add a tenth PM position to serve the Farmington or Gallup office. RSU is also creating an eleventh PM position in the Las Cruces area. Both of these additions will lower the caseload number each PM manages, increasing oversight capabilities. As of November 2017, the restructuring of caseloads has been completed and the two new operational areas have been created.
- During FY2016, RSU implemented a 5-7 workday turnaround approval for eligibility and IPE for all PMs. RSU also implemented a tracking log to ensure compliance and oversight by FODs.
- In FY17, eligibility and IPE timeline requirement and deadlines were added to all VRC employee evaluations. The division has also begun to use progressive discipline in response to any overtimes in these two categories.
- In FY18, the PM's began conducting oversight activity due meetings on a monthly basis.

NMDVR will continue with the above outlined control measures implementation as they are showing significant improvement in overall compliance. NMDVR will continue to monitor progress and make adjustments as necessary, as further oversight is implemented at both the FOD- and PM-level. The timeline for this Corrective Action Plan is ongoing, with specific target dates outlined above.

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FEDERAL FINDINGS (CONTINUED)

2018-006 Special Provisions (Previously Part of #2014-007) (Significant Deficiency)

Federal Agency: U.S. Department of Education

Federal Program Title: State Vocational Rehabilitation Services

CFDA Number: 84.126

Award Period: 10/1/16-09/30/17

Criteria or Specific Requirement: According to Part IV of the federal compliance supplement for this program, when an Individualized Plan for Employment (IPE) is required for the provision of VR services under Section 103(a) of the Act, it must be done as soon as possible, but not later than 90 days after the date of the determination of eligibility by the State VR agency, unless the State VR agency and the eligible individual agree to an extension of that deadline to a specific date by which the IPE must be completed (29 USC 722(b)(3)(F)).

Condition: During our testwork over the special provisions related to this federal program, we identified that 1 out of 40 sampled did not have an extension in place within 90 days.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Questioned Costs: None

Context: We performed sample testwork over special provisions to test for compliance with federal requirements and with DVR's internal controls.

Cause: Lack of timely completion of an IPE.

Effect: Noncompliance with this federal requirement.

Repeat Finding: The finding is a repeat of a finding in the immediately prior year. Prior year finding number was 2014-007.

Auditor's Recommendation: We recommend the program staff ensure they are documenting extensions, as required.

Views of Responsible Officials: NMDVR agrees with the finding that 1 out of 40 sampled Individualized Plan for Employment (IPE) was not put into place within the required 90-day timeframe nor was an extension requested. The Division implemented the following internal controls in previous fiscal years to address this issue. These controls include:

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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FEDERAL FINDINGS (CONTINUED)

2018-006 Special Provisions (Previously Part of #2014-007) (Significant Deficiency) (Continued)

Views of Responsible Officials (Continued):

- Field Operations Specialists (FOSs) started weekly audit reviews of participant files to ensure fiscal compliance along with Eligibility and IPE determination compliance. This was implemented May 2016.
- NMDVR's Aware team implemented system alerts for eligibility determinations so that FODs will be notified a week in advance of any eligibility that may go into overtime so that immediate action can be taken. VRCs and PMs receive alerts earlier in the 60-day timeframe as well; this was implemented July 2016. Timelines for overtime alerts were adjusted in FY2017 to allow more time for PMs to take appropriate action to prevent overtimes from occurring.
- During FY17, phase one and two of the Rehabilitation Services Unit (RSU) restructuring was implemented to provide more oversight and management of caseloads.
- During FY18, portions of phase three and four of the Rehabilitation Services Unit (RSU) restructuring was implemented. As of October 2017, the division added a fifth FOD position, providing much more direct oversight of operational areas and PMs. Prior to this FODs were overseeing three to four areas each, this has now been reduced to two primary areas each. The Division restructured the Albuquerque Metro area operations to equally distribute the caseload oversight by PMs.
- Phase three and four restructuring of RSU is still in process; RSU is looking to add a tenth PM position to serve the Farmington or Gallup office. RSU is also creating an eleventh PM position in the Las Cruces area. Both of these additions will lower the caseload number each PM manages, increasing oversight capabilities. As of November 2017, the restructuring of caseloads has been completed and the two new operational areas have been created.
- During FY2016, RSU implemented a 5-7 workday turnaround approval for eligibility and IPE for all PMs. RSU also implemented a tracking log to ensure compliance and oversight by FODs.
- In FY17, eligibility and IPE timeline requirement and deadlines were added to all VRC employee evaluations. The division has also begun to use progressive discipline in response to any overtimes in these two categories.
- In FY18, the PMs began conducting oversight activity due meetings on a monthly basis.

NMDVR will continue with the above outlined control measures implementation as they are showing significant improvement in overall compliance. NMDVR will continue to monitor progress and make adjustments as necessary, as further oversight is implemented at both the FOD- and PM-level. The timeline for this Corrective Action Plan is ongoing, with specific target dates outlined above.

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Section IV – Other Matters

PUBLIC EDUCATION DEPARTMENT FINDINGS (OTHER MATTERS)

**2018-007 Improve Other IT General Controls (Previously #2013-003) (Other Noncompliance)
(Repeated and Modified)**

Condition: During our testwork over the Department's controls over information technology, we noted the following:

1. The Department performs change and patch management procedures to maintain its systems. At the end of the fiscal period, there was no written policy defining these procedures.
2. The Department uses external third parties for software development and other services. At the end of the fiscal period, there was no written policy defining these procedures.
3. The Department performs critical services for the agency, including support for critical systems and data. At the end of the fiscal period, the Department had not performed disaster recovery testing to ensure recovery of the critical services and data.
4. The Department performs user access administration activities for the agency and requires that certain personnel have Active Director domain administrative privileges. However, the domain administrators do not have separate user accounts to perform non-administrative tasks.
5. The Department performs user access administration activities for the agency, including addition, change, and removal of access to electronic systems and data. The department does not maintain all access request documentation for these activities.
6. The Department performs network administrative activities supporting critical systems and data for the agency. These activities include alerting and responding to suspicious network activity and performance issues.
7. The Department houses some critical network equipment in the basement of the PED building. The NM PED server room is secured by a door lock, for which there are four (4) keys. There is also a keypad at the door as a second physical security control, but it is not used because the software to change and maintain the keycodes is outdated and unavailable.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria or Specific Requirement: ISACA's Control Objectives for Information and related Technology (COBIT) 5.0 framework (DSS05 Manage Security Services) outlines the following:

1. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining change management policies and procedures.
2. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and vendor management policies and procedures.
3. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes performing disaster recovery testing of critical systems.
4. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining separate accounts for administrative and non-administrative tasks.

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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (OTHER MATTERS) (CONTINUED)

**2018-007 Improve Other IT General Controls (Previously #2013-003) (Other Noncompliance)
(Repeated and Modified) (Continued)**

Criteria or Specific Requirement (Continued):

5. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining user access change requests and related information to facilitate access administration activities.
6. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining system activity audit logging, monitoring, and review procedures to identify performance issues and potential suspicious activity.
7. The need to maintain the level of information security acceptable to the organization in accordance with the security policy. This policy includes establishing and maintaining physical security for critical network equipment and data.

Context: We performed sample testwork, physical observations, and inquiries with information technology (IT) staff in conjunction with the IT portion of our audit.

Effect: The Department is exposed to loss of revenue, reputation damage, disclosure of non-public data, and loss of technology assets as a result of the following:

1. Unsecured software and hardware systems exposing sensitive information to unauthorized access and modification.
2. Inadequate due diligence, monitoring, and review of critical third-party providers and vendor activity and performance.
3. Inability to recover critical systems and data within a reasonable timeframe to continue performance of these activities for the agency, stakeholders, and the state.
4. Performance of unauthorized activities or data loss due to the use of higher than necessary domain credentials for non-administrative tasks.
5. Erroneous user access to critical systems or Inability to confirm user access changes are performed in a timely fashion.
6. Inability to:
 - a. identify suspicious network activity, including unauthorized user access, credential changes, and attempts to alter network account settings.
 - b. review past logs in case of an attempted or successful network intrusion for forensic purposes and identification of potential culprits.
 - c. identify potential activity that could degrade overall network performance.
7. Unauthorized access to critical network equipment and data stored in the NM PED server room due to the lack of sufficient physical security controls and access monitoring.

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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (OTHER MATTERS) (CONTINUED)

**2018-007 Improve Other IT General Controls (Previously #2013-003) (Other Noncompliance)
(Repeated and Modified) (Continued)**

Cause:

1. The Department does not have a written change management policy.
2. The Department does not have a written vendor management policy.
3. The Department does not perform disaster recovery testing of critical systems and data.
4. The Department does not have separate administrator and non-administrator accounts for domain administrators.
5. The Department does not maintain all access request documentation for user access administration activities.
6. The Department does not perform Active Directory audit or security logging, monitoring, or review on a regular basis.
7. The server room is only secured by a door lock. There is a keypad on the door, but it is not used because the software to change and maintain the keycodes is outdated and unavailable. An operational keypad would allow for a second physical access control to the server room as well as the ability to track who accessed the server room at any time.

Auditor's Recommendation:

1. The Department should develop a change management policy documenting change management procedures for all critical systems.
2. The Department should develop a vendor management policy documenting procedures for selecting, monitoring, and review of external providers for all critical systems.
3. The Department should perform annual testing of critical systems and data recovery to ensure continuation of services in case of a disaster. Testing should include scenario testing with critical department and agency representatives to ensure they know their roles during a disaster.
4. The Department should create separate non-administrative or user accounts for domain administrators for the performance of non-administrative duties.
5. The Department should identify and maintain a central repository for all user access documentation for all critical systems for which it provides administration.
6. The Department should identify and implement appropriate Active Directory security and audit log settings to capture suspicious network activity and unauthorized access attempts. It should also establish a formal log review and archival process to ensure logs are reviewed for potential suspicious activity and that they are stored read-only for sufficient time to allow for a thorough forensic review when suspicious activity is identified.
7. The Department should install an operational keypad or other electronic access monitoring device to secure the server room and to provide for access logging and review.

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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (OTHER MATTERS) (CONTINUED)

**2018-007 Improve Other IT General Controls (Previously #2013-003) (Other Noncompliance)
(Repeated and Modified) (Continued)**

Management's Response:

1. The Department concurs with this finding. We intend to develop and implement change and patch management policies and procedures that encompass all critical systems. Our goal is to have a finalized change and patch management policy by end of February, 2019. Additionally, we will build a project plan to ensure that the policies are reviewed and updated annually.
2. The Department concurs with this finding. We are currently working with OGC to define a template for vendor management, which requires program office staff or IT staff to complete access forms for vendors to gain access to any and all systems. This form will provide information regarding FERPA related issues, access to critical systems, as well provide timeliness for approved vendor access.
3. The Department partially concurs with this finding. We have an existing disaster recovery plan. We agree that we need to review and update this plan as well as conduct realistic tests to ensure our capabilities. We will build a project plan around disaster recovery testing and planning to maintain the relevance of our procedures.
4. The Department concurs with this finding. We intend to inventory all domain admin users over both networks and ensure that users have both non-admin and admin accounts. Policies will be developed requiring appropriate separation of use of domain admin accounts. This will be completed before January, 2019.
5. The Department concurs with this finding. Our goal is to develop a digital form whereby we can inventory all employees and their current access to critical systems. Additionally, we plan to work with HR and other bureaus to develop standard operating procedures such that we can keep this system up to date.
6. The department partially concurs with this finding. IT leadership will work with the network/systems manager to review the current Active Directory Security and Audit logs to ensure that all appropriate information is captured and stored. Additionally, will set expectations around reviewing these logs.
7. The Department concurs with this finding. We will work with the General Services Division (GSD) to replace the keypad as well as post policies for access to the server room, such that we will digitally log all access to the room. Finally, we will ensure that all employees who currently have access to the server room are aware of expectations of closing and locking doors.

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Section IV – Other Matters (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (OTHER MATTERS)

2018-008 Budget Noncompliance (Other Noncompliance)

Condition: During our testwork over the budget for the Division of Vocational Rehabilitation (DVR), management of DVR brought to our attention there was a budget noncompliance related to DVR's operating fund program.

Criteria or Specific Requirement: The legal level of budgetary control is the appropriation program level and actual expenditures are not to exceed budgeted expenditures at this legal level of budgetary control.

Context: Management of DVR brought to our attention there was a budget noncompliance related to the rehabilitation services program under DVR's operating fund.

Effect: Budgetary noncompliance in the "other" category whereby actual expenditures exceeded budgeted expenditures by \$637,712.

Cause: DVR did not submit a budget adjustment request by the required deadline to reclassify budgeted expenditures to the appropriate category.

Auditor's Recommendation: We recommend management of DVR continue to monitor their program expenditures to allow for a timely budget adjustment.

Management's Response: NMDVR agrees with the finding that the division exceeded budgeted expenditures in the "other" category.

In order to ensure the Division does not exceed budgeted expenditures in FY19 NMDVR has aligned the budget in our case management system (AWARE) to agree to SHARE in order to ensure our Care and Support expenditures do not exceed budgeted expenditures.

In addition, as of August 2018 NMDVR entered into an Order of Selection process to reduce Care and Support expenditures as the Division does not have enough funds to serve all applicants who are deemed eligible for our services. NMDVR must serve people with the most significant disabilities first. Placing individuals in priority categories provides a fair way to serve all applicants in the correct order.

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Section IV – Other Matters (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS (OTHER MATTERS) (CONTINUED)

**2018-009 Improper Disposal of Capital Assets (Previously #2016-009) (Other Noncompliance)
(Repeated and Modified)**

Condition: During our testwork over capital asset disposals, we noted that 5 out of 33 assets disposed by the Division of Vocational Rehabilitation (DVR) during the year were not included on the notifications submitted to the NM Office of the State Auditor.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria or Specific Requirement: In accordance with NMAC 2.2.2.10 U, at least 30 days prior to any disposition of property included on the DVR's inventory list, notification of the disposal shall be sent to the NM State Auditor.

Context: This was identified during our review of letters submitted to the State Auditor for all capital asset disposals of DVR.

Effect: Noncompliance with NMAC.

Cause: Lack of inclusion of all assets on the letters that were submitted.

Auditor's Recommendation: We recommend DVR continue to send required notification and review the full list of disposals to ensure all items are captured when submitted to the State Auditor.

Management's Response: NMDVR agrees with the finding that the division failed to notify the Office of the State Auditor (OSA) at least 30 days prior to the disposition of 5 assets disposed.

The staff involved in the inventory and disposition of assets have again received these policies and have again been reminded that a 30-Day Notice must be provided to OSA prior to the disposition of any asset. Also, NMDVR has since hired a purchasing agent that will be responsible for overseeing the disposal process. This employee is working diligently to ensure any items that are disposed of are included on the disposition listing sent to OSA at least 30 days prior to the disposition. The General Services Manager or CFO will review and approve the disposition of assets paperwork prior to its actual disposal to ensure the OSA has been properly notified.

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DISCRETELY PRESENTED COMPONENT UNIT FINDINGS

ACADEMY OF TRADES AND TECHNOLOGY

2018-001 Inaccurate Meal Claim Submissions (Other Noncompliance)

Condition/Context: During our review of monthly USDA claim requests, we noted four instances in which the student breakfast/lunch counts differed from what was submitted for reimbursement.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations.

Cause: Lack of effective internal controls surrounding food service activities and reimbursement claims.

Effect: Inaccurate claims submitted to the USDA.

Auditor's Recommendation: N/A – School has closed.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

2018-002 Controls over Employment Authorization (Other Noncompliance)

Condition/Context: During our review of employee files, we noted 1 of 8 files reviewed did not have a properly completed I-9, nor was the said I-9 certified by the employer.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form 1-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit.

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: N/A – School has closed.

Management's Response: N/A – School has closed.

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ACADEMY OF TRADES AND TECHNOLOGY (CONTINUED)

2018-002 Controls over Employment Authorization (Other Noncompliance) (Continued)

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

ACE LEADERSHIP HIGH SCHOOL

2018-001 Purchasing (Other Noncompliance)

Condition/Context: During our audit, we identified 1 of 35 disbursements where the School failed to make timely payments of an invoice, resulting in a total of \$42 of incurred late fees.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: Management has sufficient existing school policies and internal controls in place to ensure compliance with NMAC 6.20.2.11. The Business Manager will implement an additional control for review of invoices by assuring both The Assistant business manager and the Business Manager will thoroughly review invoices for payment. The Business Manager will also implement use of electronic invoicing to ensure timely payment.

Implementation: December 31, 2018

Person Responsible: Business Manager

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ALBUQUERQUE SCHOOL OF EXCELLENCE

2018-001 Financial Close and Reporting (Other Noncompliance)

Condition/Context: During our review of financial close and reporting, we noted the following issues:

- USDA claims of \$11,946 were recorded to fees instead of restricted grants - federal flow-through.
- Invoices for March and April 2018 food services, totaling \$32,098, were improperly recorded to the operational fund as other contract services, instead of to the food service fund as food service operations.
- The June 2018 bank reconciliation differed from the provided trial balance by \$5,371. The difference was related to a journal entry that was recorded to the incorrect account, which resulted in inaccurate reporting of expenses in OMBS.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Inaccurate accounting and reporting for food service revenues and expenses. Inaccurate reporting in OMBS.

Auditor's Recommendation: We recommend that management routinely review food service expenses and revenues to ensure activity is recorded to the correct fund and object code. We recommend management reconcile the trial balance to OMBS before the reporting period is finalized.

Management's Response: The contracted business manager will maintain a dual approval to ensure that the revenues and expenditures are being recorded correctly into the proper account code. The contracted business manager will also reconcile the trial balance to OBMS to reflect the correct amount.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Travel and Per Diem (Other Noncompliance)

Condition/Context: We noted 3 out of 8 instances in which the travel reimbursement for the principal was not properly approved by the President of the Governing Council.

Criteria: Albuquerque School of Excellence school policy requires travel reimbursements for the principal to be signed by the President of the Governing Council.

Cause: Management oversight.

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ALBUQUERQUE SCHOOL OF EXCELLENCE (CONTINUED)

2018-002 Travel and Per Diem (Other Noncompliance) (Continued)

Effect: Noncompliance with school policy.

Auditor's Recommendation: We recommend the Governing Council and management review and approve all travel disbursements prior to reimbursement.

Management's Response: Management disagrees with the finding regarding dual approval for travel reimbursements. The School had approved and implemented a new policy as of December 2017 that dual signatures for travel requisitions are required when the principal is traveling. The samples that were tested were all travel requisitions that had been submitted before the new policy had been taken into effect. As of December 2017, the policy has been followed and travel requisitions have a dual signature by the principal and GC member.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-003 Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- One deposit of \$130.08 for which pre-numbered receipts were not maintained by the School.
- One out of 19 instances in which cash received was not deposited within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that cash receipting and deposit timing requirements be formally discussed with the individual involved in the applicable process.

Management's Response: The School has implemented a new software system to record all cash receipts when a payment is made to the School. The School will no longer use the handwritten pre-numbered logs. The school administration is also aware that the deposits have to be deposited within 24 hours of receiving payment.

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ALBUQUERQUE SCHOOL OF EXCELLENCE (CONTINUED)

2018-003 Controls over Cash Receipts (Other Noncompliance) (Continued)

Implementation: December 31, 2018

Person Responsible: Business Manager

ALDO LEOPOLD HIGH SCHOOL

2018-001 Purchasing (Other Noncompliance)

Condition/Context: During our review of 63 disbursements, we noted 13 in which the purchase order was dated after the purchase or exceeded the purchase order amount.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: Not Provided

Implementation: Not Provided

Person Responsible: Not Provided

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2018-002 Untimely Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 27 cash receipts, we noted 8 cash receipts in the amount of \$1,764 that were not deposited within 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: Our school policy requires deposits be made only when they exceed \$200 or when they are five business days old, whichever comes first. This policy was approved verbally by the head of the Charter School Division in March of 2011, and it was incorporated into our charter contract with the PED. All previous auditors have accepted this as evidence of PED's approval. We will request a specific letter from PED approving our policy to satisfy this requirement.

Implementation: November 30, 2018

Person Responsible: Business Manager and PED Official

2018-003 Internal Control Structure (Previously #2017-001) (Material Weakness)

Condition/Context: During our audit we identified the following items related to the overall internal control structure during the year:

- During our review of 6 journal entries, we noted 1 that was not reviewed by someone independent of the preparer.
- During our review of the various bank reconciliations during the year, we noted variances between the actual ending general ledger balance and the expected general ledger balance, with an approximate \$8,400 variance as of June 30, 2018.
- During our review of the June 2018 bank reconciliation, we noticed 10 outstanding checks totaling \$638 that were one year or older, that should have been cancelled.
- During our review of the June 2018 bank reconciliation, we noticed 2 items totaling \$3,318 that were one year outstanding deposits from February 2018 and do not represent valid outstanding items.
- During our review of the fund balance roll forward, management was unable to roll fund balance in the operational fund, with a \$32,312 unallocated difference. This also resulted in un-located differences in the PED cash report.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2018-003 Internal Control Structure (Previously #2017-001) (Material Weakness) (Continued)

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP. Furthermore, the monthly bank reconciliation should reflect the actual activity as reported on the bank statement and properly reconciled to the general ledger activity, any differences among the deposits/withdrawals between the bank and the general ledger should be documented and justified. The final ending reconciled balances should not reflect a variance. Per NMSA 6-10-57(A), whenever any warrant issued by the state, county, municipality, school district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

Cause: Lack of thorough understanding of the accounting system as it relates to the period close out and the bank reconciliation. Lack of adequate controls over the bank reconciliations and processing of journal entries. During the year, the school had 3 different business managers and lacked an adequate overall internal control environment. It appears that the cause is due to several factors, which include: 1) the timing of how and when the prior period is closed in the system and the balances roll forward, 2) the process in which the summer payroll is posted and reflected in the system; and 3) the posting of journal entries against cash that may or may not represent an actual change in cash position.

Effect: Possible misstatement to the financial statements or misappropriation of School assets. Non-compliance with other applicable laws and regulations and inaccurate reporting to PED.

Auditor's Recommendation: We recommend management evaluate the internal controls over these areas and implement effective processes to ensure accurate reporting and compliance as applicable. In addition, we recommend management obtain the necessary training on how to properly use the different modules and functions of the accounting system to prevent future occurrences.

Management's Response:

- JE number 27710 was a correction of an account code we had used that was not included in the UCOA. According to our policy, it should have been approved, to be sure, but there was no net change to cash involved, and no question at all that it was an appropriate adjustment to the accounts. We will endeavor to have every J/E approved during FY19, including those involving no net cash transaction.
- As for bank reconciliations, all debits and all credits to cash were reconciled every month so that our financial management system and our bank statements agreed every month. We believe this meets the standard described in the "Criteria" section above: monthly bank reconciliation does reflect actual activity as reflected on our bank statement and is properly reconciled to monthly activity recorded in our financial management system. There were no differences between our bank statement deposits and withdrawals and our financial management system's recorded debits and credits to cash in any month except those accounted for by outstanding items. Our financial management system will not allow us to record a reconciliation as finished if this agreement does not occur, but every month we are able to record our reconciliation as

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2018-003 Internal Control Structure (Previously #2017-001) (Material Weakness) (Continued)

finished. Having made these points, I acknowledge that the “Difference” reported on the “GL Reconciliation” tab on the Bank Reconciliation reports varies month-to-month, from a high on June 30, 2017 of \$636,175 to a low of \$(5,307) on December 31, 2017 and January 31, 2018. I will work with AptaFund technical support personnel to figure out how that tab can change from month-to-month even as bank statements consistently reconcile perfectly.

- We acknowledge failing to declare ten outstanding checks worth a total of \$638 as stale, even though they were outstanding for over one year. We will immediately correct this situation.
- At the end of the FY17 audit, I pointed out omissions in Patillo, Brown, and Hill’s expenditure and revenue statement that totaled \$35,609 in expenditures from the Operational Fund. These omissions all related to one payroll register that was excluded both from expenditures and payroll liabilities. (That amount became only \$32,312 in unallocated difference in the fund roll-forward mostly because Patillo, Brown, and Hill added \$3,103 in accounts payable to our expenditures, even though the payment was not made until July of the next fiscal year.) My observation was not incorporated into the final audited financial statements

Implementation: November 30, 2018 (bullet point #1)
June 30, 2019 (bullet point #2)
November 30, 2018 (bullet point #3)
N/A (bullet point #5)

Person Responsible: Business Manager (bullets #1, #2, #3, and #4)

2018-004 Budgetary Conditions (Previously #2017-002) (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

Fund 21000- Food Services \$34,928

Management’s Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor’s Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any over-expended functions.

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2018-004 Budgetary Conditions (Previously #2017-002) (Other Noncompliance) (Continued)

Management's Response: This budgetary condition was caused by confusion about how to establish budget authority for a reimbursement-based program that did not have an award letter or an awarded amount associated with it. Other programs, such as federal Title programs or the YCC program, allow us to establish budget authority based on an award letter, even if the awarded amounts are only provided on a reimbursement basis. In the case of the federal food program, there is no such awarded amount. We were advised to enter a permanent cash transfer from Operational to Food Services, but the amount of that cash transfer was not specified. Feeling it was inappropriate to transfer more than necessary, we waited until the school year was done and the amount of our Food Services deficit was known before requesting Governing Council and PED approval of this transfer. Then, unfortunately, PED lost our transfer request, which had been sent in early June. By the time I realized they had lost the request, it was late June, and it was too late to enter a BAR based on the transfer and the revenue received through the end of the school year.

Implementation: The permanent transfer was approved by PED in July, and budget authority in the Food Services fund has already been established.

Person Responsible: Business Manager

ALMA D'ARTE CHARTER HIGH SCHOOL

2018-001 Internal Control Environment (Material Weakness)

Condition/Context: For 15 out of 19 manual journal entries selected for testing, management was unable to locate the original bank reconciliations and manual journal entries completed during the fiscal year to determine if a formal review and approval process was completed.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over capital asset to include the lack of a detailed asset listing and completion of an annual asset inventory.

Effect: Noncompliance with applicable statutes and possible misappropriation of asset of the School.

Auditor's Recommendation: We recommend that management establish proper internal controls and provide training to responsible staff. We recommend the School implement a document retention policy and ensure proper safeguarding of School documents.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2018-001 Internal Control Environment (Material Weakness) (Continued)

Management's Response: Under prior administration, Alma d'Arte severely lacked internal controls. All activity outlined in the condition above took place under prior administration and the prior Business Manager. The Governance Council realized late in the 2017-18 school year that there were potential issues with administration and the Business Manager. The Governance Council immediately hired schoolAbility, a company that specializes in school business office services, to perform an internal audit. The prior administrator retired at the end of the 2017-18 school year and the Business Manager was placed on administrative leave pending the internal audit results. Her access to the system was revoked immediately.

schoolAbility was able to confirm rather quickly that fraudulent activities had occurred. The Business Manager was immediately terminated and the Alma d'Arte Governance Council asked schoolAbility to transition in to provide Business Management services on a permanent basis for the 2018-19 school year. The Governance Council also hired a new administrator to replace the prior administrator that retired at the end of the 2017-18 school year.

The Governance Council, new Administrator, and new Business Manager have been working extensively to put in place sound internal controls and train all faculty and administrative personnel on the new processes and procedures in place. The Governance Council, new Administrator, and Business Manager will continue to require adherence to all internal controls that have been established to prevent fraud, forgery, and embezzlement. Furthermore, sound internal controls have been established to ensure proper accounting policies and procedures are being followed. The Business Manager has also created a standard filing system onsite and trained all faculty and administration on source document requirements.

Implementation: July 19, 2018

Person Responsible: Business Manager, Administration

2018-002 Internal Control over Capital Assets (Material Weakness)

Condition: During our review of capital assets, we became aware that the School does not have a current asset listing nor could identify the physical assets that made up the 2017 fiscal year-end balance of approximately \$156k in capital assets. Without an asset listing, the School was unable to determine if the assets are still owned by the School or if they have been disposed of. Without the proper identification of assets, the School is unable to perform a complete annual physical inventory.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over capital asset to include the lack of a detailed asset listing and completion of an annual asset inventory.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2018-002 Internal Control over Capital Assets (Material Weakness) (Continued)

Effect: Noncompliance with applicable statutes and possible misappropriation of asset of the School.

Auditor's Recommendation: We recommend that management establish proper internal controls over capital asset tracking and the financial reporting of its assets.

Management's Response: Under prior administration, Alma d'Arte severely lacked internal controls. Alma d'Arte hired a new IT Manager in February 2018. Alma d' Arte's current Business Manager discussed inventory prior to the 2017-18 audit with the IT Manager. The IT Manager stated that inventory had not been completed in several years that he could find, but he is working to correct this issue and will be conducting a thorough inventory prior to the end of the 2018 calendar year.

The Business Manager will track any future purchases of capital assets and properly report any future capital asset purchases. The IT Manager will develop a thorough inventory list so that depreciation can be properly tracked.

Implementation: October 22, 2018

Person Responsible: Business Manager, IT Manager

2018-003 Travel and Per Diem (Previously #2017-001) (Material Weakness)

Condition/Context: During our review of 9 travel and per diem related disbursements we noted the following:

- One instance where a School employee travelled to a conference held on 11/8/2017-11/11/2017. Per review of the travel reimbursement package, the employees was reimbursed for travel and meal expenses with receipt dates ranging from 11/7/2017-11/13/2017. The employee was improperly reimbursed for meals on 11/13 totaling \$20.31.
- Four instances where employees received advanced payments for travel totaling \$1,517. We noted advanced payments were made based off of 80% of the estimated cost; however, we noted receipts for actual cost expenses were not attached to the travel reimbursement packet. We were not able to determine if travel expenses paid out to school employees were correct.
- We noted four instances where the travel request form was submitted and approved by the same employee requesting travel approval.
- We noted three instances where the travel approval indicated the use of the wrong mileage reimbursement rate. In one instance, the employee was reimbursed 450 miles at 0.42 cents per mile. In a separate instance, an employee was reimbursed 100 miles at 0.40 cents per mile. A third instance indicated the travel advanced payment for 570 miles was calculated using a mileage reimbursement rate of 0.42 cents per mile. The federal rate for school year 2017 that should have been used was 80% of the IRS standard mileage rate (0.43 cents per mile).
- One instance where the travel reimbursement packet was submitted for travel expenses to Washington DC totaling \$2,644 in actual travel expenses. We were not able to review any receipts to determine if amounts reimbursed to the employee were accurate.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2018-003 Travel and Per Diem (Previously #2017-001) (Material Weakness) (Continued)

- One instance where a purchase requisition, rather than a standard travel request form, was reviewed and approved by the former administrator for \$300 for an AP Class trip to Santa Fe. We noted the account was paid out of the 2300 (student activity) fund, but insufficient documentation was provided to determine if the reimbursement was proper.
- We noted one instance where reimbursement totaling \$814 was made to an employee for meals, parking, and gas expenses in relation to the Student All-State trip to Albuquerque. We noted reimbursement was improperly coded as employee travel rather than student travel.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

Criteria: Per NMAC 6.20.2.19, each school district shall establish and implement written policies and procedures for travel and training. Travel policies and procedures shall be in compliance with the Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, and Department of Finance and Administration (DFA) regulations.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all travel reimbursements have a valid receipt that covers the entire cost of the purchase prior to reimbursing employees for travel.

Management's Response: Under prior administration, Alma d'Arte severely lacked internal controls. All activity outlined in the condition above took place under prior administration and the prior Business Manager.

The Governance Council, new Administrator, and new Business Manager have been working extensively to put in place sound internal controls and train all faculty and administrative personnel on the new processes and procedures in place. Sound internal controls have been established to ensure proper accounting policies and procedures are being followed. The Business Manager will thoroughly review all travel and per diem reimbursements to ensure reimbursement is calculated in accordance with 2.42.2 NMAC Regulations Governing the Per Diem and Mileage Act. The new Administrator will also review all travel and per diem payments prior to issuance of any reimbursements. The Governance Council will review and approve all Administrator travel and per diem reimbursements prior to issuance of payment.

Implementation: July 19, 2018

Person Responsible: Business Manager, Administrator, Governance Council

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2018-004 Purchasing (Material Weakness)

Condition/Context: During our audit, we identified the following issues:

- 1 out of 65 disbursements in which the vendor's name on the invoice was different than the vendor's name selected from the detail posted to the GL. The School did not have W-9s; therefore, we were unable to determine if there was another business being used
- 6 out of 65 disbursements tested, which were noted properly approved. 3 of the 6 disbursements were requested and approved by the same person.
- 11 out of 65 disbursements tested in which we were not able to review sufficient support or any support to determine the purchases made were proper.
- 1 out of 65 disbursements tested in which approval for the expense was not obtained until after the expenses were incurred.
- 2 out of 65 disbursements in which the PO was created subsequent to the expenses being incurred.
- 2 out of 65 disbursements in which \$33 of late fees were incurred.
- 1 out of 65 disbursements in which \$16.74 were paid in sales tax.
- 3 out of 65 disbursements where the PO was overexpended for a total of \$850.36.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase.

Management's Response: Under prior administration, Alma d'Arte severely lacked internal controls. All activity outlined in the condition above took place under prior administration and the prior Business Manager.

The Governance Council, new Administrator, and new Business Manager have been working extensively to put in place sound internal controls and train all faculty and administrative personnel on the new processes and procedures in place. The Governance Council, new Administrator, and Business Manager will continue to require adherence to all internal controls that have been established. Furthermore, sound internal controls have been established to ensure proper accounting policies and procedures across the board are being followed, but also to ensure purchasing policies and procedures are being followed and carried out.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2018-004 Purchasing (Material Weakness) (Continued)

Implementation: July 19, 2018

Person Responsible: Business Manager, Administrator

AMY BIEHL CHARTER HIGH SCHOOL

2018-001 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the School did not have sufficient collateral, resulting in deficient collateral of \$49,042.54 as of June 30, 2018.

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the School's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management review the pledged collateral requirement frequently and ensure the School's financial institution is aware of the statutory requirement.

Management's Response: Amy Biehl High School agrees with this finding. The School had adequate pledged collateral with our bank through May 2018 (in excess of \$75,000 for each of the 11 previous months). However, a large one-time revenue was received at the end of the month and, combined with an unexpected larger amount of outstanding checks than anticipated, created a larger than expected bank balance at the end of June, 2018, which caused an inadequate pledged collateral situation. Once discovered, the School took immediate action and remedied the situation by working with our bank to increase our pledged collateral. We are now adequately collateralized.

Implementation: The School remedied the situation in August 2018 by increasing the pledged collateral amount at our bank. Additionally, the Finance Director will more closely monitor cash balances in our accounts with this bank to track trends of increasing balances. If necessary, increases in pledged collateral will be made in sufficient time to assure this situation does not happen again.

Person Responsible: Finance Director.

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ANTHONY CHARTER SCHOOL

2018-001 Procurement (Other Noncompliance)

Condition/Context: During our review of procurement activities, we noted the School did not document that quotes were obtained for the purchase of computers totaling \$23,155.

Criteria: NMAC 13-1-125A indicates a central purchasing office shall procure services, construction, or items of tangible personal property having a value not exceeding sixty thousand dollars (\$60,000), excluding applicable state and local gross receipts taxes, in accordance with the applicable small purchase rules adopted by the secretary, a local public body, or a central purchasing office that has the authority to issue rules.

Cause: Lack of effective internal controls over procurement activities and documentation standards.

Effect: Noncompliance with state statute.

Auditor's Recommendation: N/A – School has closed.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

2018-002 Inaccurate Meal Claim Submissions (Other Noncompliance)

Condition/Context: During our review of monthly USDA claim requests, we noted three instances in which the student breakfast/lunch counts differed from what was submitted for reimbursement. We also noted two days in which count sheets were not maintained by the school, while a total of 258 meals were claimed.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations.

Cause: Lack of effective internal controls surrounding food service activities and reimbursement claims.

Effect: Inaccurate claims submitted to the USDA.

Auditor's Recommendation: We recommend that management establish a procedure to ensure that all reimbursement claims are supported by daily food service count sheets

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

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ANTHONY CHARTER SCHOOL (CONTINUED)

2018-003 Controls over Reimbursement Requests (Other Noncompliance)

Condition/Context: During our review of PSCOC lease assistance, we noted the School did not process the June 2018 rent invoice timely, which resulted in the rent payment being paid from the operational fund.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations.

Cause: Lack of effective internal controls surrounding cost reimbursement.

Effect: Operational funds were used to pay for rental of school property while other funding sources were available.

Auditor's Recommendation: We recommend that management establish a procedure to ensure cost reimbursement requests are processed timely.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

2018-004 Financial Close and Reporting: (Significant Deficiency)

Condition/Context: During our review of the fund balance roll forward prepared by management, we noted the following issues:

- Fund 31200 contained \$12,240 of fund balance, Fund 25153 contained \$160 of fund balance, and Fund 31700 contained \$156 of fund balance per the FY17 financial statements. The trial balance and adjusting entries provided by management listed no balances for said funds. The differences were not addressed or identified by the client until CLA inquired.
- 31701 was not listed on the FY17 financial statements, while the fund balance prepared by management listed fund balance. Instead, funds 31700 and 31701 were merged and presented as a single fund.
- During our review of accrued payroll, we noted management had improperly accrued \$12,278 of wages payable, as all employee wages were paid out by June 30, 2018. This resulted in an adjusting entry of \$12,278 to properly state the account.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

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ANTHONY CHARTER SCHOOL (CONTINUED)

2018-004 Financial Close and Reporting: (Significant Deficiency) (Continued)

Cause: Management oversight.

Effect: Potential misstatement to financial statements.

Auditor's Recommendation: We recommend that management establish procedures to review financial statements prior to authorization and to review year end payroll.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

2018-005 Controls over Employment Authorization (Other Noncompliance)

Condition/Context: During our review of employee files, we noted 1 out of 6 files reviewed did not have an ERB enrollment form included in the employee file. However, withholdings for ERB were present on the employee's paycheck.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit.

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management establish procedures to ensure the required documentation is contained in all personnel files and is properly completed.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

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ANTHONY CHARTER SCHOOL (CONTINUED)

2018-006 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our audit, we noted two expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 11000 Function: 4000 Capital Outlay \$8,550
- Fund 31701 Function: 4000 Capital Outlay \$305

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any over-expended functions.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

ASK ACADEMY AND FOUNDATION

2018-001 Internal Control over Financial Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial reporting:

- The School's financial statements as of June 30, 2017 didn't properly reflect and report \$31,975 in property tax revenue that was applicable to FY17; instead, this revenue was incorrectly recognized in FY18. As a result, the beginning fund balance in fund 31701 required a restatement in the amount of \$31,975.
- During our review of the bond payable and related bond discount, we noted that the bond issuance discount incorrectly included \$171,966 in underwriter's discounts, which are considered to be a component of debt issuance costs. In accordance with generally accepted accounting principles, these should have been expensed instead of amortized. The beginning net position of the School required a restatement in the amount of \$171,966.

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ASK ACADEMY AND FOUNDATION (CONTINUED)

2018-001 Internal Control over Financial Reporting (Material Weakness) (Continued)

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. In addition, per GASB 65, debt issuance costs, except any portion related to prepaid insurance costs, should be recognized as an expense in the period incurred.

Cause: Lack of effective internal controls over the year-end closing process. Management oversight.

Effect: Misstatements of the School's financial statements, which required a restatement.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the closing process.

Management's Response: Per PED regulation, the School is required to maintain its books on a cash basis of accounting. However, the School acknowledges that the property tax revenue should have been accrued in the prior year. It should be noted that all bond information was provided to the prior year auditors. The incorrect booking was a result of prior year auditor error. The School will continue to review all accruals provided to auditors at year-end for financial statement purposes. It should be noted this finding is based on the prior year audit.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Untimely Cash Receipts (Previously #2017-001) (Other Noncompliance)

Condition/Context: During our review of 8 cash receipts, we noted 2 cash receipts in the amount of \$20,377 that were not deposited within 24 hours of receipt.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

ASK ACADEMY AND FOUNDATION (CONTINUED)

2018-002 Untimely Cash Receipts (Previously #2017-001) (Other Noncompliance) (Continued)

Management's Response: The School has procedures in place to properly log all cash receipts and to ensure that all cash receipts are deposited within 24 hours. These procedures will be reviewed with the appropriate personnel to ensure compliance.

Implementation: December 31, 2018

Person Responsible: School Administration

CARIÑOS DE LOS NIÑOS CHARTER SCHOOL

2018-001 Inaccurate Meal Claim Submissions (Other Noncompliance)

Condition/Context: During our review of monthly USDA claim requests, we noted the following issues:

- Breakfast counts were not made available or maintained for the months of August 2017 and September 2017.
- Lunch counts for September 2017 were only partially performed.
- Upon reviewing the August 2017 lunch counts, we noted inconsistencies in the counting process; thus we were unable to tie the amount of lunches claimed to the count sheets submitted to the USDA.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations.

Cause: Lack of effective internal controls surrounding food service activities and reimbursement claims.

Effect: Potentially inaccurate claims submitted to the USDA.

Auditor's Recommendation: We recommend that management establish a procedure to ensure that all reimbursement claims are supported by daily food service count sheets.

Management's Response: Food services logs were to be maintained by food services coordinator/office manager. Accurate and consistent logs were not being kept.

Implementation: School ceased operations effective June 30, 2018.

Person Responsible: N/A

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CARIÑOS DE LOS NIÑOS CHARTER SCHOOL (CONTINUED)

2018-002 Controls over Employment Authorization (Other Noncompliance)

Condition/Context: During our review of employee files, we noted 1 out of 6 files reviewed did not have an ERB enrollment form included in the employee file; however, withholdings for ERB were present on the employee's paycheck.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form 1-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit..

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management establish procedures to ensure the required documentation is contained in all personnel files and is properly completed.

Management's Response: Personnel files were maintained by Office Manager. Periodic checks of Human Resource files were performed and ERB forms were found to be in the files at that time. Business manager ensured ERB forms were completed for all new hires during fiscal year 2018.

Implementation: School ceased operations effective June 30, 2018.

Person Responsible: N/A

2018-003 Controls over Cash Receipts (Previously #2017-004) (Other Noncompliance)

Condition/Context: Condition/Context: During our review of cash receipts, we noted the following issues:

- 1 out of 18 deposits reviewed were not deposited within 24 hours of receipt.
- 7 out of 18 deposits did not have sufficient supporting documentation indicating when the monies were received by the school. Thus, we were unable to determine if monies were deposited within 24 hours of receipt.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

CARIÑOS DE LOS NIÑOS CHARTER SCHOOL (CONTINUED)

**2018-003 Controls over Cash Receipts (Previously #2017-004) (Other Noncompliance)
(Continued)**

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that pre-numbered receipts be utilized and receipt dates be formally documented.

Management's Response: Office Manager and Parent Club Chairperson were trained on school's cash control policy and internal controls. The Chancellor was notified of the importance of deposits being made within 24 hours of receipt of cash/checks through the review of the FY16 and FY17 findings.

Implementation: School ceased operations effective June 30, 2018.

Person Responsible: N/A

2018-004 Purchasing (Previously #2014-003) (Significant Deficiency)

Condition/Context: During our review of disbursements, we noted the following issues:

- Penalties and interest charges of \$220.73 were paid by the School due to late payments for school utilities.
- Late charges of \$57.27 were paid by the School due to late payments for mobile storage.
- 4 out of 27 instances in which the date of the purchase order was after the date goods/services were received by the school.
- We noted the chief procurement officer and the governing council instructed the business manager to process 10 disbursements, approximating \$17,750, for which the date the goods/services were received preceded approved purchase orders.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

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YEAR ENDED JUNE 30, 2018**

CARIÑOS DE LOS NIÑOS CHARTER SCHOOL (CONTINUED)

2018-004 Purchasing (Previously #2014-003) (Significant Deficiency) (Continued)

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of available funds to pay liabilities timely due to inadequate cash management. Management oversight.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase. We also recommend management monitor outstanding payables and properly manage cash to avoid late fees.

Management's Response: Chief Procurement Office/Office Manager was trained through a CPO class and by an external business manager on the schools' internal controls policy and were provided ongoing reminders regarding disbursements. In addition to receiving training on disbursements, the CPO and Chancellor were involved in discussions with the school board and finance committee on the school's prior audit findings and corrective action plan (CAP) steps on the importance of making sure purchase orders were in place prior to purchases taking place and the timely processing of invoices.

Implementation: School ceased operations effective June 30, 2018.

Person Responsible: N/A

2018-005 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the School does not have a pledge agreement, which resulted in deficient collateral of \$33,062.

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the School's behalf.

Effect: Noncompliance with state statute.

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CARIÑOS DE LOS NIÑOS CHARTER SCHOOL (CONTINUED)

2018-005 Pledged Collateral (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend that management establish a pledge agreement and monitor compliance routinely.

Management's Response: Business manager was not aware that a collateral agreement was not set up with the bank when the account was opened, per NMSA 6-10-17. When this was discovered, the bank balance was too low (\$225 over \$250,000) to justify a collateral agreement being put in place as the minimum investment the bank could do was \$260,000. The school's balance was brought below the minimum amounts requiring collateralization when the lack of pledged collateral was identified.

Implementation: School ceased operations effective June 30, 2018.

Person Responsible: N/A

2018-006 Audit Committee (Previously #2017-002) (Other Noncompliance)

Condition/Context: The School did not have a parent member appointed to the audit committee during the fiscal year.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding.

Criteria: Per NMSA 22-8-12.3, "each local school board shall appoint an audit committee that consists of two board members, one volunteer member who is a parent of a student attending that school district, and one volunteer member who has experience in accounting or financial matters."

Cause: The School has failed to recruit all required audit committee members during the fiscal year.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend the School recruit all required audit committee members during the fiscal year.

Management's Response: The Board, current Audit/Finance Committee members, and Chancellor were made aware of this requirement from prior year audit findings and CAP but failed to reach compliance in FY18.

Implementation: School ceased operations effective June 30, 2018.

Person Responsible: N/A

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YEAR ENDED JUNE 30, 2018**

CESAR CHAVEZ COMMUNITY SCHOOL

2018-001 Internal Controls over Reimbursements (Other Noncompliance)

Condition/Context: During our review of the March 2018 USDA claim, the school records supported a claim for 1,155 lunches; however, the School only claimed 1,094, which represents an under-reimbursement of \$202.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Inaccurate reimbursement claim.

Auditor's Recommendation: We recommend that management establish effective internal controls surrounding the School's lunch claim process.

Management's Response: Starting immediately, verification of the Food Service Director's meal counts will be performed on a daily basis prior to USDA claim submission. The business manager will also verify meal counts before submitting the USDA claim each month.

Implementation: October 31, 2018

Person Responsible: Business Manager

2018-002 Internal Control over Financial Reporting (Other Noncompliance)

Condition/Context: During our audit, we identified a capital outlay disbursement in the amount of \$5,302 which was incorrectly classified as a supply purchase instead of a capital purchase greater than \$5,000.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible misstatement to the financial statements if management doesn't properly identify capital assets.

Auditor's Recommendation: We recommend that management establish effective internal controls surrounding the process to identify capital assets.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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CESAR CHAVEZ COMMUNITY SCHOOL (CONTINUED)

2018-002 Internal Control over Financial Reporting (Other Noncompliance) (Continued)

Management's Response: The Business Manager will verify all purchases \$5,000 or greater rather than verifying only purchases classified as supply assets. If the Business Manager finds supply asset purchases that are classified incorrectly, the Business Manager will reclassify to the appropriate object code.

Implementation: October 31, 2018

Person Responsible: Business Manager

CORAL COMMUNITY CHARTER SCHOOL

2018-001 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing of the School's cash receipts, we identified the following exceptions:

- During our review of a component of the October 2017 USDA claim, we noted various instances in which the underlying lunch count sheets had variances to the School's tracking sheet used to submit the claims. Within our tested selection of this claim, we noted an under-reimbursement in the amount of approximately \$16 and an over-reimbursement in the amount of approximately \$6.
- The School inadvertently credited the portion of the SB9 December 2017 property tax distribution to the HB33 fund instead of the SB9 fund, which totaled \$21,657.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective controls surrounding the claims process.

Effect: Inaccurate reimbursement claims, possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management establish effective internal controls surrounding the cash receipts process to ensure accurate and proper recording and claims of the school's cash receipts.

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CORAL COMMUNITY CHARTER SCHOOL (CONTINUED)

2018-001 Internal Controls over Cash Receipts (Other Noncompliance) (Continued)

Management's Response: Coral currently has a procedure in place for checking cash receipts. The procedure is that Business Manager codes cash receipts, Executive Director checks the coding and signs off on cash receipts, Finance Committee then reviews all cash receipts in monthly meeting and checks for Executive Director's initials. In addition to this procedure, Coral will review SB-9 and HB-33 cash receipts and reconcile at end of fiscal year that amount coded in revenue closely matches amount budgeted to get for fiscal year. This step will be included in the Financial Committee review check list.

Coral will begin the procedure of reviewing reimbursement claims by two people, instead of one, before submitting lunch claims. Also, the school has added an employee who is experienced in accounts receivable for lunch payments. This employee will assist Business Manager in ensuring lunch claims are submitted correctly.

Implementation: December 31, 2018

Person Responsible: Business Manager

CORAL FOUNDATION FOR EXCELLENCE IN EDUCATION

2018-001 Internal Control over Financial Reporting (Significant Deficiency)

Condition/Context: During our audit of the Foundation, we noted the following issues related to financial reporting:

- During our review of 27 disbursements, the Foundation was unable to provide supporting documentation for 3 of our sample selections for a total of \$2,652.
- The Foundation lacks consistency in records that are maintained relating the sponsors and participants of their fundraising events.
- The monthly bank reconciliations are being done timely and accurately on a monthly basis, but lack evidence of review by someone independent of the preparer.
- The manual journal entries posted to the Foundation's general ledger lack evidence of a review by someone independent of the preparer.
- The Foundation fundraising link on the School's website includes a PayPal link for donations, however, the Foundation lacks the login information.
- The policies and procedures manual of the Foundation doesn't reflect the actual policies and procedures of the Foundation.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective controls surrounding all aspects of the Foundation's financial accounting and reporting.

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CORAL FOUNDATION FOR EXCELLENCE IN EDUCATION (CONTINUED)

2018-001 Internal Control over Financial Reporting (Significant Deficiency) (Continued)

Effect: Possible misstatements to the financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management establish effective internal controls surrounding all aspects of the Foundation's financial accounting and reporting.

Management's Response: Coral Foundation for Excellence in Education, or CFEE, will be discussing new internal control policies and procedures in the November 19, 2018 meeting.

Disbursements:

CFEE is making a new procedure that will require handling of disbursements to include backup documents be added to each disbursement once it is filed.

Fundraising Records:

CFEE will be drafting new procedures on record keeping of cash receipts for events, where they will record money brought in and label each disbursement in appropriate categories to include sponsors, participants, donors, etc. CFEE will keep a record of sponsors and participants of events.

Review of Bank Reconciliations:

CFEE reconciles the bank account on a monthly basis. The Executive Director oversees the bank reconciliation. CFEE is making a new procedure to add that the Executive Director will report the monthly bank reconciliation to the Treasurer for review. The Treasurer will then have the board approve the bank reconciliation of the prior month at each monthly meeting.

Review of Journal Entries:

CFEE has a policy in place for journal entries. CFEE will add to the policy and procedures that, after the Executive Director overlooks journal entries made by the Fiscal Manager, the Treasurer will sign off on journal entries and have the board approve journal entries on a monthly basis.

Paypal:

CFEE has taken off the Paypal information on the website. CFEE is working on getting the login information from the Paypal account.

The Executive Director will have a monthly meeting with the Treasurer to approve all journal entries, bank reconciliations, and disbursements that happened in the prior month. The Treasurer will sign off on all journal entries, bank reconciliations, and disbursements, and then have the board approve them at the monthly meeting. CFEE will have a separate file for each scheduled event. Each event file will have a list of sponsors, donors, and participants, along with all disbursements that happened during the event. CFEE will have the Executive Director align the policies and procedures of CFEE to actual day to day operations. The Executive Director will have the board approve the new policies and procedures at their December 2018 meeting.

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CORAL FOUNDATION FOR EXCELLENCE IN EDUCATION (CONTINUED)

2018-001 Internal Control over Financial Reporting (Significant Deficiency) (Continued)

Implementation: December 31, 2018

Person Responsible: Executive Director

COTTONWOOD CLASSICAL PREPARATORY SCHOOL

2018-001 Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted 7 out of 18 deposits did not have sufficient supporting documentation indicating when the monies were received by the School. Thus, we were unable to determine if monies were deposited with 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that pre-numbered receipts be utilized and receipt dates be formally documented.

Management's Response: The School has active extracurricular activities. Procedures over cash receipting and handling of student funds will be reviewed and implemented.

Implementation: December 31, 2018

Person Responsible: Business Manager – Office Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

COTTONWOOD CLASSICAL PREPARATORY SCHOOL (CONTINUED)

2018-002 Purchasing (Previously #2015-001) (Other Noncompliance)

Condition/Context: During our review of disbursements, we noted the following issues:

- Late fee charges of \$80.13 were paid by the School.
- 2 out of 32 instances in which the date of the purchase order was after the date goods/services were received by the School.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase. We also recommend management monitor outstanding payables and properly manage cash to avoid late fees.

Management's Response: Training of staff on the schools purchasing procedures is on-going. The late fee noted was caused by the vendor delivering their invoice after the due date. The vendor has been contacted and late fee credited to the school.

Implementation: December 31, 2018

Person Responsible: Business Manager – Office Manager

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COTTONWOOD CLASSICAL PREPARATORY SCHOOL (CONTINUED)

2018-003 Financial Close and Reporting (Other Noncompliance)

Condition/Context: During our review of the food service fund, we noted the following issues:

- Property tax revenue of \$2,542 was improperly recorded to fund 31700 instead of fund 31701.
- During our review of subsequent disbursements, we noted one disbursement of \$1,658 was not properly identified as accounts payable.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Potential misstatement of financial statements.

Auditor's Recommendation: We recommend that management establish a procedure to routinely review property tax receipts and subsequent disbursements to properly record and identify prior the annual audit.

Management's Response: The Public Education Department added an additional fund splitting the former SB-9 Funds into two funds (31700 and 31701) from the initial reporting fund of 31700. Emphasis will be made for properly recording into the correct fund. It should be noted that the amounts entered were documented and correct.

A review of subsequent year's disbursements was conducted to determine all Accounts Payable. The item not identified was an oversight/mistake. Procedures are in place to provide all required information for the audit. However, maintaining a cash basis financial system in accordance with the State of NM requirements and preparing for a modified accrual financial statement audit may result in issues like this occurring.

Implementation: December 31, 2018

Person Responsible: Business Manager

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COTTONWOOD CLASSICAL PREPARATORY SCHOOL (CONTINUED)

2018-004 Controls over Employee Contracts: (Other Noncompliance)

Condition/Context: During our review of employee contracts, we noted one employment contract listed an approved stipend for \$2,000. Per review of the payroll register, we noted the employee was only paid \$1,000 related to the stipend.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Underpayment of employee contract.

Auditor's Recommendation: We recommend that management establish a process to ensure all contracts are reviewed and reconciled to the payroll register, including employment addendums and stipends.

Management's Response: The Director of the School placed an incorrect stipend amount on the employee addendum to the contract. However, a stipend worksheet listing all stipends and employees receiving the stipends agreed to the amount paid. The employee was paid the correct amount. The amount on the addendum was incorrect. The Office Manager will reconcile the stipend amounts on the worksheet to the addendums as she receives them to ensure the addendums are correct and payments processed are correct.

Implementation: December 31, 2018

Person Responsible: Business Manager – Office Manager

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DREAM DINÈ CHARTER SCHOOL

2018-001 Bank Reconciliation (Significant Deficiency)

Condition/Context: During our review of year-end bank reconciliation, it was identified that the ending balance had a variance of \$44 compared to the year-end trial balance. The School has been unable to determine the reason for the variance.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Per NMSA 6-10-57(A), whenever any warrant issued by the state, county, municipality, school district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

Cause: Management oversight, lack of effective internal controls surrounding the bank reconciliation process and review.

Effect: Noncompliance with state statutes, possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established to ensure accurate bank reconciliations are performed monthly as required and that all items at year-end are properly classified as outstanding items against cash accrued liabilities depending on the actual disbursement/ACH date.

Management's Response: Finance Committee will review the bank reconciliation in detail to ensure accurate bank reconciliations are performed monthly as required and that all items at year-end are properly classified as outstanding items against cash accrued liabilities depending on the actual disbursement/ACH date.

Implementation: December 31, 2018

Person Responsible: Business Manager

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DREAM DINÈ CHARTER SCHOOL (CONTINUED)

2018-002 Internal Controls over Cash Disbursements (Previously #2017-003) (Other Noncompliance)

Condition/Context: During our audit, we identified 1 out of 38 disbursements which had a purchase order dated after the purchase was made.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: Principal, Office Manager, and Business Manager will implement effective controls to ensure that all purchases have a valid approved purchase order and if a change is required, Office Manager/Principal will notify Business Manager so that a change purchase order is created to cover the cost of the purchase in advance of the purchase.

Implementation: December 31, 2018

Person Responsible: Business Manager

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DREAM DINÈ CHARTER SCHOOL (CONTINUED)

2018-003 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- 1 out of 12 receipts totaling \$497 was not deposited within 24 hours of receipt.
- 1 out of 12 deposits which did not include a pre-numbered cash receipt slip nor a deposit slip to determine if the funds were deposited within 24 hours of being receipted.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish effective internal controls over the cash receipting process to ensure compliance and maintain adequate supporting documentation to the receipts

Management's Response: Business Manager will review financial policies with the Office Manager to ensure that the Office Manager understands the process to ensure compliance and maintain adequate supporting documentation to the receipts. Principal will enforce the policy at the school level.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

DREAM DINÈ CHARTER SCHOOL (CONTINUED)

2018-004 Budgetary Conditions (Previously #2016-003) (Other Noncompliance)

Condition/Context: During our audit, we noted the School had an expenditure function where actual expenditures exceeded budgetary authority:

- New Mexico Reads to Lead K-3 (27114) – Direct Instruction - \$1,458

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with 22-8-12.2 NMSA and 6.20.2.9 (A) NMAC.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary budget adjustments on a timely basis in order to avoid overages.

Management's Response: Finance Committee will establish controls necessary to monitor the budget and submit any necessary budget adjustments on a timely basis in order to avoid overages.

Implementation: December 30, 2018

Person Responsible: Business Manager

2018-005 Internal Control over Financial Reporting (Significant Deficiency)

Condition/Context: During our audit we noted the following issues related to financial reporting:

- We noted several funds which reported expenditures in excess of revenues and required an audit adjustment entry of \$22,451 to reclassify the excess expenditures to the operational fund.
- While testing accrual of accounts payable, we identified one transaction related to FY19 in the amount of \$504, which was incorrectly identified as a liability as of June 30, 2018.
- During our testwork over capital assets, we noted that management had been partially depreciating assets based on the month the asset was placed into service and not depreciating a full year. The asset listing reported 6 out of 8 assets for which only a few depreciable months were recognized as depreciation expense, resulting in an understatement of \$2,291.
- In addition, the Schools straight line calculation is using the previous year's depreciation expense versus the asset's cost to calculate subsequent year's depreciation. This is resulting in less and less depreciation being recorded each year.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

DREAM DINÈ CHARTER SCHOOL (CONTINUED)

2018-005 Internal Control over Financial Reporting (Significant Deficiency) (Continued)

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the journal entry process.

Effect: Misstatements of the School's financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls over financial year-end reporting.

Management's Response: Management will ensure that adequate internal controls over financial year-end reporting are implemented.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)

2018-001 Purchasing (Previously #2016-001) (Other Noncompliance)

Condition/Context: During our audit, we identified the following issues related to purchasing:

- 3 out of 54 disbursements in which the purchase order was not provided or was prepared and approved after the actual purchase.
- 3 out of 54 disbursements totaling \$292 lacked supporting documentation.
- 2 out of 54 disbursements included sales tax of \$364 on purchases for tangible property exempt from NM GRT.
- 2 out of 54 disbursements where the School failed to make timely payments of invoices, resulting in a total in \$22.58 of incurred late fees.
- 2 out of 2 travel reimbursements lacked evidence of approval.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The School will review its procedures over procurement and accounts payable to ensure completeness of record keeping, including purchase orders, invoices, and proof of payments to vendors, and that all items will be paid within 30 days of invoice date. The procedures will ensure that taxes will not be paid on the purchase of tangible personal property. In addition, a review of travel procedures will be completed to ensure appropriate approvals are required.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

**DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)
(CONTINUED)**

2018-002 Internal Controls over Reimbursements (Other Noncompliance)

Condition/Context: During our review of the November 2017 USDA claim, the school records supported a claim for 352 lunches, however the school only claimed 306, which represents an under-reimbursement of \$135.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Inaccurate reimbursement claim.

Auditor's Recommendation: We recommend that management establish effective internal controls surrounding the School's lunch claim process.

Management's Response: The School maintains a daily count sheet and a monthly summary report which is submitted. The reports will be reconciled to ensure the correct student count for USDA claims are submitted with accuracy. The student count will be recorded on the count sheet by one person and approved by another before being submitted to USDA.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

**DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)
(CONTINUED)**

2018-003 Internal Control over Payroll (Previously #2017-004) (Other Noncompliance)

Condition/Context: During our review of 5 personnel files and related salary contracts, we noted the following issues:

- 1 instance in which the background check on an employee was performed 7 months after the employee start date.
- 1 instance in which the ERB enrollment form was not signed by the employer.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per NMSA 22-10A-5, the school shall develop policies and procedures to require background checks on an applicant who has been offered employment. Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Lack of adequate controls surrounding personnel file maintenance and employee onboarding.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all employee files contain the proper documentation and that background checks are done timely.

Management's Response: All payroll documents provided by the employees will be reviewed by both the school administration and the contracted business manager to ensure completeness.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

**DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION & PERSEVERANCE (DEAP)
(CONTINUED)**

2018-004 Budgetary Conditions (Previously #2016-002 and 2017-002) (Other Noncompliance)

Condition/Context: During our audit, we noted instances where actual expenditures exceeded the budgetary authority:

Fund 25248 - Instruction \$110
Fund 27150 - Support Services \$471

In addition, there were 4 budget adjustments that lacked evidence of governing council approval prior to approval by PED within OBMS.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any over-expended functions.

Management's Response: 2 invoices were paid on 06/29/2018 to vendors and caused the expenditures to exceed budget authority. The Public Education Department's deadline to submit BARs had passed and so budget authority could not be adjusted due to PED deadlines. Both funds had plenty of funds available to be moved around with the submission of a budget adjustment. The Business Manager should have waited to pay these invoices in the next fiscal year so that a BAR could have been created, and the invoices could have been paid with the proper budget authority.

Management disagrees with the BARs not being approved by Governing Council. The School had informed the Business Manager that they were still going to be purchasing and possibly paying invoices at the end of the fiscal year. The contract business manager requested approval for final BARs from the Governing Council because of the BAR submission deadline. The Governing Council approved the contract business manager to work with school administration to create final year-end transfer and maintenance BARs. Because of this, a 05/09/18 approval date was recorded in OBMS for those BARs that had been created.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

ESTANCIA VALLEY CLASSICAL ACADEMY

2018-001 Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- 1 out of 8 deposits reviewed were not deposited within 24 hours of receipt.
- 4 out of 8 deposits were not accompanied by a factory issued pre-numbered receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that pre-numbered receipts be utilized and maintained.

Management's Response: 1. Due to release and medical emergency of staff, the deposit could not be made within 24 hours. Management, finance, and audit team were made aware of the issue.
2. Deposits were accompanied with receipts; however, not pre-numbered...

Adequate personnel are now in place to ensure the 24 hour deposit rule. Pre-numbered receipts are in place as of 7/1/2018.

Implementation: December 31, 2018

Person Responsible: Business Manager with ED, GC, and Finance Team oversight

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2018-002 Purchasing (Other Noncompliance)

Condition/Context: During our review of disbursements, we noted 2 out of 20 instances in which the date of the purchase order was after the date goods/services were received by the School.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase. We also recommend management review the invoice and purchase order prior to payment to determine that purchase order amount is sufficient.

Management's Response: Accounting software is not placing issuance date on POs. When a payment is being made on POs, the issuance date is after the purchase. Management has contacted software developer for guidance to not allow the PO to print until the system has the PO issued accordingly. PO summary and reconciliation to status will occur prior to signature of CPO.

Implementation: December 31, 2018

Person Responsible: Business Manager with ED, GC, and Finance Team oversight

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2018-003 Controls over Employee Contracts (Other Noncompliance)

Condition/Context: During our review of employee contracts, we noted the following issues.

- CLA reviewed an employee contract file listing fiscal year 2018 compensation of \$46,399.75. The payroll register indicated the employee was paid \$45,859.75 during the fiscal year. Management was unable to provide approved supporting documentation for the difference of \$480.
- CLA reviewed an employee contract file listing fiscal year 2018 compensation of \$78,088.73. The payroll register indicated the employee was paid \$77,888.73 during the fiscal year. Management was unable to provide approved supporting documentation for the difference of \$200.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Overpayment/Underpayment of employee contract.

Auditor's Recommendation: We recommend that management establish a process to ensure all contracts are reviewed and reconciled to the payroll register, including employment addendums and stipends.

Management's Response: Management will print Apta Fund employee job list and have Finance and Audit Team member(s) verify amount to contract.

Implementation: December 31, 2018

Person Responsible: Business Manager with ED, GC, and Finance Team oversight

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2018-004 Financial Close and Reporting (Other Noncompliance)

Condition/Context: During our review of revenues and expenses for each fund, we noted the follow issues:

- Reimbursement of \$235 from NM PED was recorded to Fund 27103 instead of Fund 27107.
- Revenues and expenses recorded by management for Fund 24101 resulted in a deficit of ending fund balance of \$72. Management indicated there was an error in the accounting system's year- end close.
- Revenues and expenses recorded by management for Fund 27114 resulted in positive ending fund balance of \$470. Since Fund 27114 is cost reimbursement, there should be no ending fund balance. Management indicated there was an error in the accounting system's year-end close.
- During our review of revenue and expenses reported to OMBS, we noted a \$9,848 variance for the instructional fund for instruction and support functions when compared to the trial balance.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Potential misstatement of the financial statements. Potential for misappropriation of assets.

Auditor's Recommendation: We recommend that management routinely reconcile cost reimbursement funds and closely review the year-end close of the accounting system.

Management's Response: Rfr documentation will be reviewed by Finance team with monthly reconciliation. Error in the accounting system's year-end close.

Implementation: December 31, 2018

Person Responsible: Business Manager with ED, GC, and Finance Team oversight

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ESTANCIA VALLEY CLASSICAL ACADEMY FOUNDATION

2018-001 Financial Close and Reporting (Significant Deficiency)

Condition/Context: During our review of the fiscal year 2018 bond issuance and corresponding accounting entries, we noted the Foundation lacked a thorough understanding of the appropriate accounting treatment of the bond issuance and related accounting due to the infrequent nature of the transaction.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Board oversight, lack of thorough understanding of governmental accounting standards.

Effect: Misstatement of the financial statements.

Auditor's Recommendation: We recommend the Foundation thoroughly review government accounting standards related to the treatment of bond issuances and the related accounting entries.

Management's Response: While bond acquisitions are very infrequent and rare, I must admit that when recording the transactions of the financial event, I had every intention to seek out guidance from our previous auditors as to how such transactions should be recorded as well as the government accounting standards that relate to them, but I did not. Now that the building has been substantially completed and the bond transaction beginning to go into repayment, I plan on seeking counsel from those accounting auditors as to how those transactions will be recorded for the next fiscal year as well as all subsequent years.

Implementation: November 30, 2018

Person Responsible: Foundation Treasurer

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

EXPLORE ACADEMY

2018-001 Untimely Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 12 cash receipts, we noted one cash receipt in the amount of \$1,200 that was not deposited within 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: Procedures are already in place to ensure timely deposits within the required timelines. The School has reduced the number of individuals who collect funds to ensure that there are only two individuals who are managing incoming payments to make sure funds are deposited on time. Compliance with these procedures will be emphasized to staff collecting funds.

Implementation: December 31, 2018

Person Responsible: School Administrator and Business Manager

2018-002 Untimely Payment Processing (Significant Deficiency)

Condition/Context: During our review of 46 disbursements, we identified 33 instances in which payments for goods and/or services were not processed for payment until 1-9 months after the invoice due date, with a total of \$320 in late fees being assessed. In addition, we identified 7 instances in the amount of \$49,242 that related to a prior period and were not properly accrued and reflected in the School's FY17 financial statements.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Due to the School's recent growth, there has been a delay in the timing of the SEG adjustments to allow the School to process invoices in a timely manner.

Effect: Noncompliance with applicable rules and regulations, misstatements to the school's financial statements.

Auditor's Recommendation: We recommend management continue to work with the state as needed to alleviate the impact of any necessary adjustments.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

EXPLORE ACADEMY (CONTINUED)

2018-002 Untimely Payment Processing (Significant Deficiency) (Continued)

Management's Response: As stated in the criteria, Explore Academy currently has internal controls in place to process payments in a timely manner. The School has added an additional report to their monthly GC reports to inform the School's Governing Council and Administrator a detailed list of processed and pending invoices at the end of each month.

Implementation: December 31, 2018

Person Responsible: Business Manager

GILBERT L. SENA CHARTER HIGH SCHOOL

2018-001 Internal Control over Financial Reporting (Other Noncompliance)

Condition/Context: During our audit, we noted the following issues related to financial reporting:

- The food service fund included expenditures in excess of revenues of \$1,898 and a prior year fund balance deficit of \$4,930, which required a reclassification of expenditures to the available budget in fund 11000. The School is not monitoring and reclassifying these expenditures to avoid the accumulation of a fund balance deficit. As of June 30, 2018, the School still has a deficit of \$431. In addition, \$159 reclassification of excess expenditures in fund 26207 was required to prevent a deficit
- We noted several funds (24106 and 31200) with various positive and deficit fund balances for a net positive amount of \$3,594, which are all reimbursement-based funds and should maintain a fund balance of \$-0-. These relate to previous year excess/deficient expenses that were not reclassified timely in the applicable year with the operational fund and the School should evaluate if permanent cash transfers need to be prepared or if funds are to be returned to the grantor if the fund has a surplus.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management establish processes to monitor year-end balances to avoid future occurrences. In addition, we recommend management evaluate the need for any permanent cash transfers and have them approved by the Governing Council and PED.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

GILBERT L. SENA CHARTER HIGH SCHOOL (CONTINUED)

2018-001 Internal Control over Financial Reporting (Other Noncompliance) (Continued)

Management's Response: The School will be establishing processes to monitor year end balances for all funds. In addition, the School will be completing permanent cash transfers to zero out negative fund balances for reimbursement funds.

Implementation: December 31, 2018

Person Responsible: Business Manager

GREAT ACADEMY

2018-001 Financial Close and Reporting (Significant Deficiency)

Condition/Context: During our testing of financial close and reporting, we noted the following issues:

- The capital asset rollforward did not include the prior year capital asset additions. Beginning balances presented on the rollforward were misstated by \$44,527 to the fiscal year 2017 financial statements.
- During our review of accounts payable, we noted management improperly excluded \$5,194 from the accounts payable listing. We also noted \$8,091 for accounts payable identified by management that did not represent a valid payable as of June 30, 2018.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established financial close and reporting procedures, including separate review and approval.

Effect: Potential misstatement of the financial statements. Potential for misappropriation of assets.

Auditor's Recommendation: We recommend management establish financial close and reporting procedures, including separate review and approval.

Management's Response: The School changed Business Managers during the year under audit. During the transition, more communication between the out-going and in-coming Business Manager was warranted. Moving forward, the School will enhance its financial close and reporting procedures to ensure that all rollforward schedules are properly updated and all necessary accrual items are included in the list provided to the auditors.

Implementation: June 30, 2019

Person Responsible: Business Manager

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YEAR ENDED JUNE 30, 2018**

GREAT ACADEMY FOUNDATION

2018-001 School Support (Other Noncompliance)

Condition/Context: During our audit, we noted one individual who was employed by the GREAT Academy (School) as the Director of Academics/Principal. The same individual also contracted with the Foundation as an independent contractor in the amount of \$45,000. The individual's role as an independent contractor was to perform work solely for the School and the contract made no mention of any services rendered to the Foundation. Prior to the contract, the December 12, 2017 minutes indicated that the Foundation presented the matter to the Foundation's attorney, whose legal recommendation was to gift the money to the School or take the individual on as an employee of the Foundation. One board member indicated, "It would be cleaner to go the contract route," for which a motion was made and unanimously approved by the Board. The Foundation was unable to provide sufficient reasoning for the departure from the legal recommendation.

Criteria: Since the individual performs duties solely for the School, it seems that the School should retain the individual as an employee and the Foundation can make a contribution to the School for monetary support. The Foundation should follow the legal recommendation of the attorney or seek a separate legal opinion related to this matter.

Cause: The departure from the legal recommendation was not sufficiently reasoned and considered.

Effect: The School's various funds do not accurately present employment and contractor services.

Auditor's Recommendation: We recommend the Foundation follow the legal recommendation or obtain another legal opinion related to this matter.

Management's Response: As part of the process, the board and management did go through the IRS checklist for employee vs. independent contractor and determined that the evidence suggested that it was appropriate for the aforementioned individual to be classified as an independent contractor. However, the Foundation does understand the auditor's concerns and therefore, after the audit is published, TGAF will work with its attorney, external audit firm, and the board to come up with a path forward.

Implementation: April 30, 2019

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

HEALTH LEADERSHIP HIGH SCHOOL

2018-001 Untimely Cash Receipts (Previously #2015-001) (Other Noncompliance)

Condition/Context: During our review of 13 cash receipts, we noted 1 cash receipt sample in the amount of \$290 made up of individual receipts that singly included a receipt greater than \$50 that was not deposited within 24 hours of receipt.

Management's Progress for Repeat Findings: N/A – School has closed.

Criteria: Per the School cash policy, "The Charter needs to ensure that any funds received are locked in a vault until a bank deposit is made. Cash and checks must be deposited once a week or when the amount reaches \$50, whichever comes first."

Cause: Management oversight.

Effect: Noncompliance with School's established cash policy and procedures.

Auditor's Recommendation: N/A – School has closed.

Management's Response: N/A – School has closed.

Implementation: N/A – School has closed.

Person Responsible: N/A – School has closed.

HORIZON ACADEMY WEST

2018-001 Purchasing (Other Noncompliance)

Condition/Context: During our testing over disbursements, we noted two instances in which the purchase order was issued subsequent to the purchase.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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HORIZON ACADEMY WEST (CONTINUED)

2018-001 Purchasing (Other Noncompliance) (Continued)

Management's Response: For the PO relating to fundraising, the School will implement procedures to issue POs prior to invoice based from prior year sales. For the invoice relating to plumbing/repairs, the School will implement procedures to issue an open/dollar PO at the beginning of the fiscal year for all minor repairs.

Implementation: December 31, 2018

Person Responsible: Operations Manager

2018-002 Personnel Files (Other Noncompliance)

Condition: During our audit testing over payroll we identified the following:

- 2 out of 5 personnel files reviewed which lacked the ERB enrollment form.
- 1 out of 5 personnel files whose I-9 form was not signed by the employee.
- 1 out of 5 personnel files whose hourly timesheet did not include the employee's supervisor signature.

Criteria/Context: Per NMAC 6.20.2.18, the local board shall establish written policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: Employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification, federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit.

Cause: Lack of adequate controls surrounding personnel file maintenance and management oversight over timesheets.

Effect: Noncompliance with NMAC 6.20.2.18.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all employee files contain the proper documentation.

Management's Response: The Operations Manager will review all current HR files to make sure all required documents are maintained. The Operations Manager reviews all time sheets and enters approved hours into financial system, AptaFund, the Operations Manager will continue this process and make sure to sign off on all time sheets.

Implementation: December 31, 2018

Person Responsible: Operations Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

J. PAUL TAYLOR ACADEMY

2018-001 Untimely State Payroll Withholdings (Other Noncompliance)

Condition/Context: During our review of journal entries, we noted supporting documentation regarding the School incurring a penalty and interest charge totaling \$28.80 associated with untimely state withholdings.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with School's established cash policy and procedures.

Auditor's Recommendation: We recommend that management establish a process to ensure payroll withholdings are accurate and submission is made timely.

Management's Response: A procedure has been put in place for management and the business manager to review due dates monthly and ensure payments are completed by the required date.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Internal Control over Capital Assets (Significant Deficiency)

Condition/Context: During our review of capital assets, we became aware that the School does not have a current asset listing nor could it identify the physical assets that made up the 2017 fiscal year-end balance of approximately \$22k in capital assets. Without an asset listing, the School was unable to determine if the assets are still owned by the School or if they have been disposed of. Without the proper identification of assets, the School is unable to perform and complete an annual physical inventory.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over capital asset to include the lack of a detailed asset listing and completion of an annual asset inventory.

Effect: Noncompliance with applicable statutes and possible misappropriation of asset of the School.

Auditor's Recommendation: We recommend that management establish proper internal controls over capital asset tracking and the financial reporting of its assets.

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J. PAUL TAYLOR ACADEMY (CONTINUED)

2018-002 Internal Control over Capital Assets (Significant Deficiency) (Continued)

Management's Response: The capital assets in question have been fully depreciated and an adjustment of the depreciation will be made in the accounting system. The lack of inventory is due to a transition in management in fiscal year 2015-2016 and prior management not being able to provide the asset listing. Procedures have been implemented since that time to properly track and account for all capital asset purchases and inventory. A proper entry in the accounting software will be made to show the assets fully depreciated to prevent a repeat finding.

Implementation: December 31, 2018

Person Responsible: Business Manager

LA ACADEMIA DOLORES HUERTA

2018-001 Purchasing (Other Noncompliance)

Condition/Context: During our testing over cash disbursements we identified the following:

- 4 out of 50 disbursements which included sales tax payments for tax-exempt eligible purchases.
- 1 out of 50 disbursements which had disbursements in excess of the approved purchase order and contract agreement with the vendor.
- 5 out of 5 travel and per diem disbursements which did not have a formal written approval prior to travel. All approvals have been verbal approvals by management.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.19, each school district shall establish and implement written policies and procedures for travel and training.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase and that the School is not incurring unnecessary costs.

Management's Response: A review of the processes and controls is currently being undertaken by the new contracted business manager and administration. This review will include policies and procedures related to reimbursements, travel, and purchasing to ensure compliance with all state laws and regulations.

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LA ACADEMIA DOLORES HUERTA (CONTINUED)

2018-001 Purchasing (Other Noncompliance) (Continued)

Implementation: December 31, 2018

Person Responsible: Business Manager/Administration

2018-002 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- Cash receipt logs are not consistently maintained and thus we were unable to determine if the receipts were deposited within 24 hours of receipt.
- 10 out of 10 deposits consisted of multiple cash receipts within a single pre-numbered receipt. It was identified that any cash receipts obtained during the week may be held at the front desk and turned over to the business office at the end of the week in order to make a deposit.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Management oversight, lack of controls over the timely processing of cash receipt deposits.

Effect: Noncompliance, possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: A review of the processes and controls is currently being undertaken by the new contracted business manager and administration. Policies and procedures over cash receipts and deposits will be included in this review.

Implementation: December 31, 2018

Person Responsible: Business Manager, Administration

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LA ACADEMIA DOLORES HUERTA (CONTINUED)

2018-003 Internal Control over Payroll (Other Noncompliance)

Condition/Context: During our review of 11 personnel files and related salary contracts, we noted the following issues:

- 2 instances in which the ERB enrollment form was not in the employee file.
- 1 out of 11 employees whose contract amount did not agree to the total payroll disbursements. The employee installments within the payroll software were not entered over the appropriate installments, which resulted in an underpayment of \$1,247.20.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Lack of adequate controls surrounding personnel file maintenance and employee onboarding.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all employee files contain the proper documentation and that employee data entered into the payroll software is reviewed for accuracy.

Management's Response: A review of the processes and controls is currently being undertaken by the new contracted business manager and administration. Included with this review will be a checklist of proper personnel documents and procedures over implementing employee contracts and payroll liabilities.

Implementation: December 31, 2018

Person Responsible: Business Manager

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LA ACADEMIA DOLORES HUERTA (CONTINUED)

2018-004 Internal Control Environment (Material Weakness)

Condition/Context: During our audit, the following was identified regarding the internal control environment of the School:

- Bank reconciliations, manual journal entries, and payroll reports (ERB, RHC, and 941) were not reviewed or approved by someone independent of the preparer.
- During the year, the School was not properly reconciling the payroll liabilities and utilized journal entries to correct the variance at the end of the year.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls to prevent segregation of duties. Lack of knowledgeable individual to complete a review properly.

Effect: Noncompliance with applicable statutes and possible misappropriation of assets of the School.

Auditor's Recommendation: We recommend that management establish proper internal controls and responsible staff are provided sufficient training.

Management's Response: A review of the processes and controls is currently being undertaken by the new contracted business manager and administration. The school has begun to implement a segregation of duties between its new contracted business manager, assistant business manager, and superintendent.

Implementation: December 31, 2018

Person Responsible: Business Manager/Administration

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LA ACADEMIA DOLORES HUERTA (CONTINUED)

2018-005 Anti-Donation (Other Noncompliance)

Condition/Context: During our audit, we identified gift cards were purchased by the school and given to School staff as recognition.

Criteria: Per Article IX Section 14, neither the state nor any country, school district, or municipality, except as otherwise provided in this constitution, shall directly or indirectly lend or pledge its credit or make any donations to or aid of any person, association, or public or private corporation.

Cause: Lack of management understanding of applicable regulations of the state and charters.

Effect: Noncompliance with applicable statutes and possible misappropriation of asset of the School.

Auditor's Recommendation: We recommend that management familiarize themselves with applicable rules and regulations in the State of New Mexico as it pertains to a charter school.

Management's Response: A review of the processes and controls in place is currently being undertaken by the new contracted business manager and administration. The School is now aware of the following statutes and will not continue these incentive programs/processes.

Implementation: November 16, 2018

Person Responsible: Business Manager/Administration

**STATE OF NEW MEXICO
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LA PROMESA EARLY LEARNING CENTER

2018-001 Internal Control over Payroll (Previously #2016-004) (Other Noncompliance)

Condition/Context: During our review of 5 personnel files and related salary contracts, we noted the following issues:

- 1 instance in which the file contained documentation that only 1 form of identification was obtained by the school in the completion of the I-9 form.
- 1 instance in which the employee was underpaid by approximately \$173 during the year after our recalculation of the employee contract amount less docked pay and time for additional unpaid time off.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Adequate controls should be maintained to ensure the accurate compensation of the School's employees. Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations and inaccurate compensation to an employee.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all employee files contain the proper documentation and that compensation is properly calculated when the employee's contracted is prorated.

Management's Response: The School's Director will conduct an internal audit of employee files in coordination with the School's Director of Operations, who is tasked with maintaining all employee files. This practice has occurred in the past and the Director will formalize this as an annual process. The School's Business Manager will add another layer of review on all leave slips by reviewing alongside the timesheets, which is the current process. Additionally, the Business Manager will work with the School's payroll team to emphasize current processes as well as to attempt to identify how to improve processes (Business Manager and payroll team contracted).

Implementation: December 31, 2018

Person Responsible: Business Manager, Director

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LA PROMESA EARLY LEARNING CENTER (CONTINUED)

2018-002 Purchasing (Previously #2015-001) (Other Noncompliance)

Condition/Context: During our review of 54 disbursements, we noted 2 instances where the School failed to make timely payments of invoices, resulting in a total in \$237.76 of late fees being paid.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: The School should process invoices in a timely manner to avoid unnecessary fees being assessed to the school.

Cause: Management oversight.

Effect: The School incurred late charges as a result.

Auditor's Recommendation: We recommend management establish processes as necessary to ensure timely processing of invoices.

Management's Response: Management is aware of the invoices noted as having late payment penalties. The Business Manager will work with the School's Director to establish a regular schedule for the review and approval of invoices as well as the picking up of invoices. In January 2018, the Director and the Business Manager determined that hard copy files of AP related items would be maintained at the Business Manager's office rather than at the School, as had been the previous practice. This process will become more formalized and timely.

Implementation: December 31, 2018

Person Responsible: Business Manager, Director

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

2018-001 Internal Controls over Cash Disbursements (Significant Deficiency)

Condition/Context: During our audit, we identified the following issues related to purchasing:

- 3 out of 28 disbursements which included sales tax charges for tangible items as opposed to solely the labor and services provided.
- 1 out of 28 disbursements totaling \$710.70 which the School was unable to locate.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The School will review all quotes that combine both tangibles and services for compliance with sales tax charges. The School continues to enforce and review the internal control policies of the School, ensuring that all staff and check signers are aware of the requirements.

Implementation: December 31, 2018

Person Responsible: Business Manager, Administrator, and Finance Committee

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES (CONTINUED)

2018-002 Internal Controls Over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted 1 out of 12 deposits totaling \$200 was not deposited within 24 hours of receipt.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish effective internal controls over the cash receipting process to ensure compliance and maintain adequate supporting documentation to the receipts.

Management's Response: The School shall continue to enforce and review the internal control structure of the school. The School will also review current policy and procedure to make sure that the school is in compliance with the law.

Implementation: December 31, 2018

Person Responsible: Business Manager, Administrator, and Finance Committee

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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LAS MONTANAS CHARTER SCHOOL

2018-001 Untimely Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 19 cash receipts, we noted 1 cash receipt in the amount of \$19,905 that was not deposited within 24 hours of receipt. The receipt packet did not include a cash receipt slip as the check was initially mailed to the Business Manager's office and subsequently returned to the School to be deposited at the local bank branch location.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts, by ensuring all checks are sent to the school's physical location.

Management's Response: Management has reviewed and discussed that timely deposits will be monitored daily to ensure that they meet the 24 hour rule.

Implementation: November 13, 2018

Person Responsible: Business Manager

2018-002 Vehicle Logs (Other Noncompliance)

Condition/Context: During our review of fuel cards, we noted the School does not have a vehicle usage policy or signed acknowledgement by staff who utilize the vehicles. The School maintains fuel receipts, but mileage logs or vehicle usage requests are not maintained in order to reconcile back to the monthly fuel card statements.

Criteria: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.18, possible abuse or misappropriation of assets owned by the School.

Auditor's Recommendation: It is recommended that the School establish a vehicle use policy to include annual acknowledgement by staff using School vehicle. In addition, it is recommended that the School maintain vehicle request and mileage logs within each School vehicle.

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LAS MONTANAS CHARTER SCHOOL (CONTINUED)

2018-002 Vehicle Logs (Other Noncompliance) (Continued)

Management's Response: Management has discussed and reviewed. They have already put in place a excel vehicle logs sheet that ensures that all staff members that check out a vehicle will follow the procedure put in place. A meeting with staff will take place so that everyone understands the checkout process for vehicles and fuel cards. This will be an on-going review process to ensure it is implemented correctly.

Implementation: November 13, 2018

Person Responsible: Business Manager

2018-003 Disposal of Public Property (Other Noncompliance)

Condition/Context: During our testing over capital assets and review of meeting minutes, it was identified that he School sold one of their capital asset vehicles to a member of their governing council.

Criteria: Per 13-6-2, NMSA 1978, a state agency, local public body, school district or state educational institution may sell or otherwise dispose of real property: by negotiated sale or donation to other state agencies, local public body, school district, or state educational institution by means of competitive sealed bid, public auction or negotiated sale to a private person or to an Indian nation, tribe or pueblo in New Mexico.

Cause: Management oversight.

Effect: Noncompliance with 13-6-2 NMSA 1978.

Auditor's Recommendation: It is recommended that management establish procedures to ensure both management and the Governing Council are familiar with all requirements and applicable laws/regulations surrounding the disposal of capital assets.

Management's Response: Management has discussed and reviewed. At the time they felt they followed all the requirements; they now understand the state statute 13-6-2 NMSA 1978 and will implement the procedure with the statute.

Implementation: November 13, 2018

Person Responsible: Management

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LAS MONTANAS CHARTER SCHOOL (CONTINUED)

2018-004 Over-Expended Budget (Other Noncompliance)

Condition/Context: During the audit, we noted the following fund where the actual expenditures exceeded the legal level of budgetary control:

- Fund 24101 Title I IASA, Operation of Noninstructional Services - \$1,633

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: Management has reviewed and discussed. They will review and implement procedures to ensure that the necessary adjustment will be completed in a timely manner, and will meet the state deadline for these adjustments.

Implementation: November 13, 2018

Person Responsible: Business Manager

2018-005 Financial Close and Reporting (Material Weakness)

Condition/Context: During testwork of the financial close and reporting process, it was noted that the School has not implemented an effective financial close and reporting process for the year ended June 30, 2018. We identified unnatural account balances, and during testing over fund balance, it was identified that a material amount incorrectly closed to the accounts payable rather than fund balance. In addition, we identified a cash receipt related to FY18 that was incorrectly excluded from the accounts receivable accrual as of June 30, 2018, which required an audit adjustment. It was also identified that the School improperly included two FY19 cash receipts as part of the accounts receivable accrual. During review of the June 2018 bank reconciliation, we identified three ACH payments totaling \$61,163 which were improperly listed as a reconciling item, as the wires were not initiated during the fiscal year.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. The school district shall submit cash reports to the department by the last working day of the month following the end of the reporting period, unless extended to a later date by the secretary of education.

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LAS MONTANAS CHARTER SCHOOL (CONTINUED)

2018-005 Financial Close and Reporting (Material Weakness) (Continued)

Cause: Management oversight.

Effect: Possible misstatements to the financial statements, possible misappropriation of assets.

Auditor's Recommendation: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Management's Response: Management has reviewed and discussed. This issue was an iivee software rollover glitch. The programing vendor was contacted about the rollover glitch of fund balance hitting, accounts payable; reverse process was completed and re-run of rollover was done. New trial balances were processed and verification of cash balance, fund balance were verified. This will continue to be an area that management will have to keep a close watch on with technology now days, glitches occur.

Implementation: November 13, 2018

Person Responsible: Business Manager

MCCURDY CHARTER SCHOOL

2018-001 Internal Control over Cash Receipts (Previously #2014-003) (Significant Deficiency)

Condition/Context: During our audit, we noted the following issues during our review of 25 cash receipts:

- 2 instances totaling \$5,844 that were not deposited within 24 hours as required.
- 2 instances totaling \$6,461 which lacked a pre-numbered receipt, and the school lacks a cash receipt log book so we were unable to test for timely deposit of these cash receipts.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

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MCCURDY CHARTER SCHOOL (CONTINUED)

**2018-001 Internal Control over Cash Receipts (Previously #2014-003) (Significant Deficiency)
(Continued)**

Cause: Lack of adequate internal controls surrounding cash receipts.

Effect: Possible misappropriation of assets and misstatement to the financial statements. Noncompliance.

Auditor's Recommendation: We recommend that management monitor the established procedures to ensure all staff involved with cash receipts and deposits are familiar with the established procedures to ensure timely and accurate recording and deposits of all receipts as required.

Management's Response: The school went through Business Office and Administrative staff changes throughout all of Fiscal Year 2018. The school experienced struggles with the staff hired, the lack of attention to procedures, and strictly following the internal control structures in place.

The school hired experienced Business Office Staff for FY2019. The school is currently reviewing a new Cash Receipts procedure to assist with the high volume of cash receipts within the school. The new procedure will require that all staff handling cash must be trained by the Finance Director, qualified by testing to handle cash transactions, and sign off on assurances for responsibility and accountability.

Implementation: December 31, 2018

Person Responsible: Finance Committee, Administrator, Finance Director

2018-002 - Internal Control over Athletic and Activity Funds (Material Weakness)

Condition/Context: During our review of the activity/athletic funds ending balances and related activity we noted the following issues:

- 5 of the 45 activity sub-funds have negative cash in the amount of \$5,527 at June 30, 2018.
- The athletics fund reports a \$33,279 cash deficit at June 30, 2018.
- We noted a decrease in athletic revenues of 62% or approximately \$42,000. We also noted a decrease in activity fund receipts of 53% or approximately \$41,000. Management was unable to provide sufficient audit evidence to support these fluctuations. Management did indicate the drop was due to the Gala for athletics, which was not held in February as it has been historically, which raises a significant amount of revenue for the program. We did note an approximate \$25,000 decrease during January and February (including a \$5,440 reclassification due to an error); however, for the months of July 2017 – December 2017, we noted an approximate 40% decrease in revenues.
- We identified a \$5,440 receipt for an activity in which the related disbursement for the activity was disbursed from the activity fund, yet the receipt from the students for the activity was deposited in the athletics fund, which remains uncorrected.
- Based on GL coding, we identified approximately \$10,000 in yearbook expenditures, yet only \$2,900 in related receipts.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MCCURDY CHARTER SCHOOL (CONTINUED)

2018-002 - Internal Control over Athletic and Activity Funds (Material Weakness) (Continued)

Condition/Context (Continued):

- Management disclosed to us and provided a police report to us on November 15, 2018 that an employee in the business office had allegedly stolen a \$447 deposit, which was reported to the police. However, the School did not notify the State Auditor as required.
- Management disclosed to us that the carbon copy receipt book kept by the business office for receipts of activities and athletics was missing.

Criteria: Per NMAC 6.20.23, Student activity funds (non-instructional activities): Funds set aside for non-instructional activities shall be accounted for the same as any other funding budget in the operational subfund. Other assets held by the school district in a trustee capacity or as an agent for school organizations are considered agency funds, shall be accounted for in accordance with GAAP, and are not required to be budgeted. The school district is responsible for the accountability of agency funds. Per NMAC 6.20.2.14, School districts shall follow all applicable laws, rules and regulations in the disbursement of activity funds. School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. Pursuant to Section 12-6-6 NMSA 1978 (criminal violations), an agency or IPA shall notify the state auditor immediately, in writing, upon discovery of any violation of a criminal statute in connection with financial affairs. The notification shall include an estimate of the dollar amount involved and a complete description of the violation, including names of persons involved and any action taken or planned. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of adequate internal controls surrounding the receipting and monitoring of activity and athletic funds.

Effect: Possible misappropriation of School or fiduciary assets. Possible over-expenditure of funds. Because of these matters, we were unable to obtain sufficient evidence related to the revenues/receipts within these funds and have issued a modified opinion.

Auditor's Recommendation: We recommend management establish effective internal controls surrounding the athletic and activity funds.

Management's Response: The school hired experienced Business Office Staff for FY2019. The school is currently reviewing a new Cash Receipts procedure to assist with the high volume of cash receipts within the school. The new procedure will require that all staff handling cash must be trained by the Finance Director, qualified by testing to handle cash transactions, and sign off on assurances for responsibility and accountability. In addition, the school will also track logs that are kept by the Athletic Director and Club Representatives of the Activities Accounts.

Implementation: December 31, 2018

Person Responsible: Finance Committee, Administrator, Finance Director

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MCCURDY CHARTER SCHOOL (CONTINUED)

2018-003 Internal Control over Financial Reporting (Partially Previously #2017-003) (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial reporting:

- Included as outstanding cash items were approximately \$154,000 in disbursements that represented checks that were cut after year-end and should have been classified as accounts payable, for which an audit reclassification was required.
- Included as outstanding cash items were approximately \$143,000 in payroll disbursements that represented ACH items that were processed after year-end and should have been classified as accrued liabilities, for which an audit reclassification was required.
- Management is not reconciling the accrued payroll accounts, in which we noted an approximate \$24,000 misstatement that is still reflected in the School's financial statements.
- Management did not properly prepare a fund balance roll-forward and reconciliation. As a result, we identified an approximate \$31,000 of prior year audit journal entries that should have been posted to the School's general ledger.
- The School's bank reconciliation reflects approximately \$10,000 of invalid outstanding cash items that were outstanding checks from the old system and require management to clean-up these balances to determine if any are still valid or should be canceled.
- The School lacks adequate resources to properly close their fiscal year in a timely manner and provide the necessary schedules and documents to the auditors as requested, in order to complete the audit within the scheduled timeline.
- The School's prior year financial statements reflected approximately \$5,400 in positive fund balance within reimbursement based funds, which required a reclassification as payable back to the grantor.
- During our review of the budget and actual information, we noted an approximate \$27,000 difference between the OBMS upload and the trial balance provided to us.
- The School never provided the final PED cash report during the audit.
- The June bank reconciliation provided contained an approximate \$900 variance compared to the trial balance provided to us.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the financial reporting process.

Effect: Misstatements of the School's financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the financial reporting process.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MCCURDY CHARTER SCHOOL (CONTINUED)

2018-003 Internal Control over Financial Reporting (Partially Previously #2017-003) (Material Weakness) (Continued)

Management's Response: The school will provide sufficient resources to make sure that financial reporting is presented in a timely manner to the Finance Committee for review. Finance Committee will establish a checklist of items that will be verified, such as liabilities are reasonably stated and bank reconciliation outstanding items are timely. The school is also considering adopting alternative financial software with better user-friendly reporting characteristics.

Implementation: December 31, 2018

Person Responsible: Finance Committee with Finance Director

2018-004 Internal Control Over Purchasing and Disbursements (Significant Deficiency)

Condition/Context: During our audit, we identified the following issues when reviewing 66 disbursements as it relates to the internal controls over purchasing and disbursements:

- 47 instances in which the purchase included a purchase order, but lacked evidence of proper approval.
- 17 instances in which the payment of the invoice was not made until more than 60 days after the due date.
- 1 disbursements included sales tax of \$1,321 on purchases for tangible property exempt from NM GRT.
- 2 instances in which the PO was exceeded by \$6,031.
- Disbursements to a newly established wireless service account for the assistant business manager and 3 other employees. There was no evidence of proper authorization or a policy for this employee to enter into this agreement.
- 4 instances of late fees assessed to the School in the amount of \$1,089 for untimely invoice processing.
- 8 instances in which the PO was dated after the purchase or no evidence of a PO was provided.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of adequate controls surrounding purchasing and the related disbursements.

Effect: Noncompliance with applicable rules and regulations, possible misappropriation of assets.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MCCURDY CHARTER SCHOOL (CONTINUED)

**2018-004 Internal Control Over Purchasing and Disbursements (Significant Deficiency)
(Continued)**

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases are properly approved prior to the purchase and the payments are processed in a timely manner. Management should also familiarize themselves with what purchases are exempt from NM GRT.

Management's Response: The school will continue to emphasize the importance of following internal controls surrounding purchasing and related disbursements. Finance Director will go over the procedure during a staff in-service, to reinforce the importance of internal controls over purchasing and disbursement, and then have all staff sign assurances for responsibility and accountability.

Implementation: January 2019

Person Responsible: Finance Director and Administrator

2018-005 Internal Control over Payroll (Previously #2017-002) (Significant Deficiency)

Condition/Context: During our review of 10 personnel files and related salary contracts we noted the following issues:

- 1 instance in which an employee's contract was amended, however the amendment lacked approval by the school administrator or the employee.
- 1 instance in which an employee elected Self + Spouse medical coverage; however, per review of payroll and the NMPSIA website, we noted that the employee was being charged the Self + Spouse rate in payroll but his spouse was not actually receiving coverage through NMPSIA.
- 1 instance in which the file lacked evidence of a background check on an employee.
- 1 instance in which the ERB enrollment form was not maintained in the file.
- 1 instance in which an employee was receiving additional life insurance, however, only \$33.48 was being charged instead of the rate of \$35.64. This change was never corrected in the system and the employee is no longer with the School.
- 1 instance in which an employee elected Self + Spouse dental coverage (and Self-Only for medical, vision, and LT disability); however, per review of payroll, we noted that the employee was improperly being charged the Self-Only rate for dental (and properly Self-Only for the other elections) in payroll.
- During our walkthrough over the 2/9/2018 payroll cycle we noted the payroll register lacked evidence of review by the school administrator.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MCCURDY CHARTER SCHOOL (CONTINUED)

**2018-005 Internal Control over Payroll (Previously #2017-002) (Significant Deficiency)
(Continued)**

Criteria: Per NMSA 22-10A-5, the school shall develop policies and procedures to require background checks on an applicant who has been offered employment. Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Lack of adequate controls surrounding personnel file maintenance and employee onboarding and benefit election maintenance.

Effect: Non-compliance with applicable rules and regulations, possible misstatements.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all employee files contain the proper documentation and that background checks are done timely and that adequate controls are established to ensure accurate withholdings for benefit elections.

Management's Response: The checklist of items to be included in Personnel Files is being reviewed for completeness. A monthly reconciliation process of liabilities is being implemented. Business Office Staff will review Internal Controls over Payroll to ensure compliance.

Implementation: January 2019

Person Responsible: Finance Director and Finance Committee

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MEDIA ARTS COLLABORATIVE CHARTER SCHOOL (MACCS)

2018-001 Timely Deposit of Cash Receipts (Other Noncompliance)

Condition/Context: During testing of 21 cash receipts, we noted 1 cash receipt in the amount of \$120 that was not deposited within 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: The School will adhere to its policies and procedures in order to help ensure that deposits are made in a timely manner. The business manager reminded all staff involved in the deposit process of the required process.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Purchasing (Previously #2017-001) (Other Noncompliance)

Condition/Context: During our testing over 33 cash disbursements, we identified the following instances:

- 1 disbursement whose cost exceeded the purchase order by approximately \$224.
- 1 disbursement, in which the purchase order was approved subsequent to the purchase date.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

**STATE OF NEW MEXICO
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YEAR ENDED JUNE 30, 2018**

MEDIA ARTS COLLABORATIVE CHARTER SCHOOL (MACCS) (CONTINUED)

2018-002 Purchasing (Previously #2017-001) (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The School will adhere to its policies and procedures in order to help ensure that purchase orders are issued prior to expenses taking place. The business manager presented at the September 19th, 2018 staff meeting to remind staff and teachers of the policies and procedures regarding disbursements to ensure issuance of a purchase order occurs prior to expenses being made and that purchases do not exceed the amount approved.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-003 Payroll Contracts (Other Noncompliance)

Condition/Context: During testing of 5 employee payroll files, we noted 4 out of 5 included additional compensation for extra work, Saturday school, and after school program hours which did not include an agreement of the hourly rate to be paid. Further review of the school employee handbook and written policies did not indicate a specified agreed wage rate, but was explained to be a verbal agreement.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.18, possible wage disputes between the School and the employees.

Auditor's Recommendation: We recommend that management establish written policies and procedures to include compensation rates for additional work and include employee acknowledgement to be maintained in the employee file.

Management's Response: The school administration will execute hourly scope of work contracts for all employees who work additional duties (tutoring, Saturday School, etc.) for the current school year and will add language into employment contracts for the subsequent years.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

MEDIA ARTS COLLABORATIVE CHARTER SCHOOL (MACCS) (CONTINUED)

2018-003 Payroll Contracts (Other Noncompliance) (Continued)

Implementation: December 31, 2018

Person Responsible: Principal and Business Manager

MONTE DEL SOL CHARTER SCHOOL

2018-001 Internal Control over Financial Reporting (Significant Deficiency)

Condition/Context: During our review of financial close and reporting we noted the following issues:

- During our review of contracts, we noted the School recorded a total of \$141,703 to rental services (account #54610) related to the bus service contract. Based on the contract, only \$78,533 was related to rents; the remainder of the contract should have been recorded to other (#55915) services.
- During our review of subsequent disbursements, we noted one item totaling \$27,454.72 was improperly excluded from the accounts payable listing provided by management.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Potential misstatement of financial statements and inaccurate reporting.

Auditor's Recommendation: We recommend that management review all subsequent disbursements when preparing the accounts payable listing. We recommend management review account codes to the most recent chart of accounts provided by NM PED.

Management's Response: Current year transportation expense accounts are being used correctly. MDS has implemented a two level review process when entering POs and for reviewing accounts.

The Business office will retain a list of year-end of accounts payables which will be provided to auditors.

Implementation: November 14, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2018-002 Payroll Contributions (Previously #2016-002) (Significant Deficiency)

Condition/Context: During our review of payroll contributions, we noted the following issues:

- Late fees of \$310 were paid due to inaccurate filings.
- Management was unable to reconcile accrued payroll of \$10,247 during our fieldwork.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Potential misstatement of financial statements and potential inaccurate reporting.

Auditor's Recommendation: We recommend that management routinely review the balance sheet and reconcile accrued payroll.

Management's Response: The Business Manager is doing a FY17 ERB/payroll reconciliation. A report has been requested from ERB on member contributions to reconcile remittances and submit them correctly by month and employee where necessary.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2018-003 Controls over Cash Disbursements (Previously #2016-002) (Other Noncompliance)

Condition/Context: During our review of disbursements, we noted 5 out of 37 instances in which the purchase order was signed after the date goods/services were received by the school.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase.

Management's Response: Staff has been trained at the beginning in regards to POs processes. The POs must be submitted in a timely request prior to conducting any purchases. Staff will be reminded about this throughout the year during their required trainings. Head Learner will send an email out to staff reminding them of the proper procedures in regards to POs.

Implementation: December 31, 2018

Person Responsible: Business Manager, Office Manager, and Head Learner

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2018-004 Controls over Cash Receipts (Previously #2016-004) (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted 7 out of 12 instances totaling \$71,337 in which a pre-numbered receipt was not used; thus we were unable to determine if the deposit was made within 24 hours of receipt.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that pre-numbered receipts be utilized and receipt dates be formally documented.

Management's Response: Receipts will be in sequential order for accounting purpose. Pre-numbered receipts have been ordered and designated staff who receive funds and make deposits have been trained on the new procedures.

Implementation: November 30, 2018

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2018-005 Controls over Bank Reconciliation (Material Weakness)

Condition/Context: During our review of the June 2018 bank reconciliation, we noted the following items were listed as outstanding electronic payments as of June 30, 2018.

- IRS outstanding payment of \$14,707.05, cleared bank July 9, 2018.
- NM RCH outstanding payment of \$9,981.25 cleared bank on July 12, 2018.
- NM ERB outstanding payment of \$85,460.71 cleared bank on July 12, 2018.

We noted the electronic payments were not initiated as of June 30, 2018, thus were not valid outstanding items against cash.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis.

Cause: Management oversight.

Effect: Noncompliance with applicable statutes. Misstatement of cash balances prior to auditor identification.

Auditor's Recommendation: We recommend that management record outstanding payments as outstanding items against cash only when the electronic payment is initiated.

Management's Response: Debits and credits for payroll and AP are system-generated entries and usually those entries are not reversed. MDS will make sure that all PR liabilities are processed before or by June 30 and any outstanding liability will be listed and provided to auditors.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2018-006 Controls over Voluntary Deductions (Material Weakness)

Condition/Context: During our review of accrued liabilities, we noted \$33,796 of voluntary contributions payable that consisted largely of 403(b) contributions. Management indicated they were unaware that 403(b) contributions were being withheld from employee paychecks and contributions were not remitted timely to the 403(b) administrator. Management did remit \$25,095 on September 11, 2018 related to the late contributions and has engaged the plan administrators to determine the amount of lost investment earnings due to the late contributions.

Criteria: The School has a fiduciary responsibility to properly withhold elected contributions my employees and remit them in a timely manner, in accordance with the plan administrator's requirements. Per 6.20.2.18 NMAC, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP.

Cause: Management indicated they were unaware that employees had elected to participate in 403(b) plans and that payroll withholdings were occurring during fiscal year 2018.

Effect: Failure to uphold fiduciary responsibilities. Potential lost earnings by participants for which the School is liable to contribute any lost earnings. Noncompliance with NMAC 6.20.2.18.

Auditor's Recommendation: We recommend management routinely review accrued payroll and employee withholds to ensure withholds are being properly remitted and remitted in a timely fashion. We recommend management continue to work with the plan administrators to determine any lost earnings and for the School to make contributions to true-up participant accounts.

Management's Response: During implementation of the new accounting system in FY18, some of the vendor information didn't transfer correctly; therefore various employee deduction vendors where not correct in the new system. We worked throughout the year until this issue has been remediated. Contributions were sent after the fiscal year ended and a calculation on lost income is in process to make accounts whole. Deductions have been corrected for FY19 and contributions have been sent in a timely manner.

Implementation: October 31, 2018

Person Responsible: Business Manager

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2018-007 Controls over Annual Inventory (Other Noncompliance)

Condition/Context: The School did not perform an annual inventory as of June 30, 2018.

Criteria: NMSA 12-6-10 requires an annual inventory of all physical inventory of property and equipment costing more than \$5,000 to be performed.

Cause: Management oversight.

Effect: Noncompliance with NMSA 12-6-10.

Auditor's Recommendation: We recommend management perform an annual inventory as required by NMSA 12-6-10.

Management's Response: MDS is working on drafting fixed assets and inventory procedures for staff in charge to follow. MDS will work on implementing the fixed assets module in the accounting system to be accurate and more efficient on accounting for inventory and assets management.

Implementation: March 31, 2019

Person Responsible: Business Manager, Office Manager, IT, and Head Learner

MONTESSORI ELEMENTARY SCHOOL

2018-001 Internal Control over Financial Reporting (Other Noncompliance)

Condition/Context: During our review of subsequent disbursements, we identified one disbursement of \$3,565 that should have been identified as accounts payable as of June 30, 2018 by management.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

MONTESSORI ELEMENTARY SCHOOL (CONTINUED)

2018-001 Internal Control over Financial Reporting (Other Noncompliance) (Continued)

Management's Response: The School's Audit Committee and Management are aware of the finding and are making changes to address the issue. The School's Business Manager will continue to implement the established internal controls to report year-end liabilities. The liability in question payment was made after year-end close because the items received were missing one item which was received after year-end.

Implementation: Ongoing

Person Responsible: Business Manager

NEW AMERICA SCHOOL

2018-001 Purchasing (Other Noncompliance)

Condition/Context: During our testing over cash disbursements we identified the following:

- 2 out of 24 disbursements which included sales tax payments for tangible goods purchased by the School.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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NEW AMERICA SCHOOL (CONTINUED)

2018-001 Purchasing (Other Noncompliance) (Continued)

Management's Response: For the disbursement exceeding the PO amount, policy and procurement code will be reviewed to determine if a small percentage of a PO can be adjusted for underestimated expenditures. In this instance, the expenditure was underestimated by 5%. GRT was paid with the use of the P-Card. P-Card policy and procedures will be reviewed to determine how to prevent the paying of GRT on tangible goods.

Implementation: December 31, 2018

Person Responsible: Business Manager, Principal, CPO, GC (if policy is to be revised/acted on)

NEW AMERICA SCHOOL OF LAS CRUCES

2018-001 Internal Control over Cash Receipts (Other Noncompliance)

Condition/Context: During our audit, we noted the following issues as they relate to cash receipts:

- 4 out of 17 receipt packets with receipts totaling approximately \$4,500 that lacked individual cash receipt slips for each receipt. Each receipt slip contained numerous cash receipts, which also indicates that the payees didn't receive a carbon copy of the receipt.
- During our review of the cash receipting/handling process, we noted a lack of adequate segregation of duties. Receipt slips and daily bank deposit reconciliation were processed by the same individual who makes the actual bank deposit.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Lack of adequate internal controls surrounding cash receipts.

Effect: Possible misappropriation of assets and misstatement to the financial statements.

Auditor's Recommendation: We recommend that procedures be updated and designated individuals understand their roles with the cash handing and receipting process. In addition, we recommend that compensating controls be considered in cases of limited staffing.

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NEW AMERICA SCHOOL OF LAS CRUCES (CONTINUED)

2018-001 Internal Control over Cash Receipts (Other Noncompliance) (Continued)

Management's Response: The School does have proper internal controls and procedures surrounding cash receipts in its policies. These controls and policies have been re-emphasized to the responsible staff to ensure they are followed correctly.

Implementation: 11/12/2018

Person Responsible: Business Manager, Assistant Business Manager

NEW MEXICO SCHOOL FOR THE ARTS

2018-001 Internal Control over Payroll (Material Weakness)

Condition/Context: During our audit we encountered numerous issues related to the compliance and financial accounting and reporting of payroll transactions.

- During our review of 5 personnel files, we noted 1 employee that was compensated \$1,550 more than the approved contract amount; also, the file lacked documentation to account for the additional compensation.
- 5 monthly ERB contributions were filed more than 15 days after the end of the previous month.
- A total of \$4,120 in employee voluntary 403(b) contributions from June/July 2017, which were not contributed to the plan until September 29, 2017.
- Accrued payroll account liabilities are not being reconciled.
- 941 filings for the first 3 quarters lacked evidence of review and approval and timely submission. In addition, the School incurred penalties of \$5,801.
- The ERB contribution in July 2017 for the FY17 summer payroll was approximately \$17,000 lower than it should have been, which is yet to be contributed to ERB.
- Due to the implementation of the new system, not all of the FY18 accrued payroll liabilities were reflected in the trial balance provided. As a result, an adjustment in the amount of \$92,000 was required to properly reflect the liabilities and related expenditures as of June 30, 2018.
- Approximately \$52,000 in payroll related liabilities were incorrectly classified as outstanding items in the bank reconciliation and required a reclassification journal entry to properly reflect the cash and payroll liabilities as of June 30, 2018.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization. ERB require the monthly contributions to be submitted within 15 days of the end of the month. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance

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NEW MEXICO SCHOOL FOR THE ARTS (CONTINUED)

2018-001 Internal Control over Payroll (Material Weakness) (Continued)

Criteria (Continued): that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of adequate controls surrounding the financial accounting, reporting, and other compliance matters related to payroll during the fiscal year.

Effect: Noncompliance with applicable rules and regulations, misstatements to the financial statements.

Auditor's Recommendation: We acknowledge that management hired a new business manager at the end of the fiscal year and has already implemented various controls and processes to address these issues that were identified. We recommend management evaluate all processes and procedures surrounding the payroll accounting and reporting to ensure that they have implemented effective controls to address all of the issues.

Management's Response: NMSA made a decision to switch Business Managers and the Financial Management Software system at the beginning of the fiscal year. The combination of these two changes became an issue. Management recognized the issue and took action by changing Business Managers.

Implementation: Some of the corrections were made in FY18 while others were made in FY19 due to timing constraints.

Person Responsible: Internal controls have been updated and implemented to resolve these issues.

2018-002 Internal Control Structure (Significant Deficiency)

Condition/Context: During our audit, we identified the following items related to the overall internal control structure during the year:

- Bank reconciliations during the year were not being prepared and reviewed in a timely manner.
- 5 of 10 journal entries reviewed lacked evidence of review and approval by someone independent of the preparer.
- 2 out of 20 deposits reviewed lacked evidence of a pre-numbered receipt or proper signatures on the pre-numbered receipts.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: During the year, the School had 3 different business managers and lacked an adequate overall internal control environment.

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NEW MEXICO SCHOOL FOR THE ARTS (CONTINUED)

2018-002 Internal Control Structure (Significant Deficiency) (Continued)

Effect: Possible misstatement to the financial statements if management doesn't properly identify capital assets.

Auditor's Recommendation: We acknowledge that management hired a new business manager at the end of the fiscal year and has already implemented various controls and processes to address these issues that were identified. We recommend management evaluate all processes and procedures surrounding the internal control structure to ensure that they have implemented effective controls to address all of the issues.

Management's Response: NMSA made a decision to switch Business Managers and the Financial Management Software system at the beginning of the fiscal year. The combination of these two changes became an issue. Management recognized the issue and took action by changing Business Managers.

Implementation: Some of the corrections were made in FY18 while others were made in FY19 due to timing constraints.

Person Responsible: Internal controls have been updated and implemented to resolve these issues. Bank reconciliations are reviewed monthly at the finance committee meetings. Journal entries are reviewed and approved by management

2018-003 Purchasing (Other Noncompliance)

Condition/Context: During our audit, we identified the following issues during our review of 42 disbursements:

- 1 disbursement included sales tax of \$151 on purchases for tangible property in which the school is exempt from NM GRT.
- 1 disbursement that lacked an approved purchase order or requisition and included a late charge of \$50.
- 1 disbursement in the amount of \$15,224 that lacked evidence of an approval on the purchase order.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight. In addition, during the year the School had 3 different business managers and lacked an adequate overall internal control environment.

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NEW MEXICO SCHOOL FOR THE ARTS (CONTINUED)

2018-003 Purchasing (Other Noncompliance) (Continued)

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: NMSA made a decision to switch Business Managers and the Financial Management Software system at the beginning of the fiscal year. The combination of these two changes became an issue. Management recognized the issue and took action by changing Business Managers.

Implementation: Some of the corrections were made in FY18 while others were made in FY19 due to timing constraints.

Person Responsible: Internal controls have been updated and implemented to resolve these issues.

NORTH VALLEY ACADEMY

2018-001 Untimely Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 12 cash receipts, we noted one cash receipt in the amount of \$92 that was not deposited within 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: The School will review the requirements of NMAC 6.20.2.14 with the individual responsible for preparing and delivering the bank deposits. The School will also designate another individual/s to prepare and deliver the bank deposits to serve as a back-up when the responsible individual is absent.

Implementation: December 31, 2018

Person Responsible: Business Manager/Principal

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RED RIVER VALLEY CHARTER SCHOOL

2018-001 Chief Procurement Officer (Previously #2015-001) (Other Noncompliance)

Condition/Context: The School did not have a chief procurement officer (CPO) during fiscal year 2018.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: 13-1-95.2 NMSA 1978 requires each local public body to have a chief procurement officer.

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management enroll in the appropriate training, test for certificate, and notify the General Services Department of the School's CPO.

Management's Response: The School Administrator became a Chief Procurement Officer on October 19, 2018.

Implementation: October 19, 2018

Person Responsible: School Admin.

2018-002 Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- Pre-numbered receipts are not utilized by the school when receipting cash and checks.
- The School does not formally document the date cash and checks are received; thus we were unable to determine if monies were deposited within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14.

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RED RIVER VALLEY CHARTER SCHOOL (CONTINUED)

2018-002 Controls over Cash Receipts (Other Noncompliance) (Continued)

Auditor's Recommendation: We recommend that pre-numbered receipts be utilized and receipt dates be formally documented.

Management's Response: Red River Valley Charter School will update their school policy and bring the updated policy to the Governance Council on November 19, 2018 to ensure that received cash and checks are formally documented and that pre-numbered receipts are utilized. Once completed, controls will be implemented by the Head Administrator and the Office Manager.

Implementation: November 19, 2018

Person Responsible: Business Manager/School Admin.

2018-003 Purchasing (Other Noncompliance)

Condition/Context: During our review of disbursements, we noted 1 out of 16 disbursements for which services were performed prior to the approval of the purchase order.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases have an approved purchase order/purchase requisition prior to the purchase.

Management's Response: The School's Office Manager will notify vendors that goods and services cannot be purchased without a preexisting purchase order. The School's Office Manager will submit all invoices for review prior to printing checks. The contracted Business Manager will confirm that the PO was issued at a date earlier than the received invoice date before approving payment. This will ensure that goods and services are not purchased without a pre-existing purchase order. If an invoice received has a date prior to the date of a purchase order, the School will ask the vendor to send a new invoice.

Implementation: December 31, 2018

Person Responsible: Business Manager

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RED RIVER VALLEY CHARTER SCHOOL (CONTINUED)

2018-004 Internal Control over Capital Assets (Significant Deficiency)

Condition/Context: During our review of capital assets, we noted the School excluded a capital asset addition of \$21,600 from the capital asset listing and rollforward.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established procedures to identify capital asset additions.

Effect: Misstatement of capital assets.

Auditor's Recommendation: We recommend management establish a procedure to review all purchases to identify any capital asset additions.

Management's Response: The School's Business Manager will maintain a Fixed Asset Listing that tracks depreciation and records all assets the School purchases.

Implementation: December 31, 2018

Person Responsible: Business Manager

ROOTS AND WINGS COMMUNITY SCHOOL

2018-001 Internal Control over Capital Assets (Significant Deficiency)

Condition/Context: During our review of capital assets, it was identified that the School does not have a current asset listing nor could identify the physical assets that made up the 2017 fiscal year-end balance of approximately \$193,700 in capital assets, with a net book value of approximately \$107,600. Without an asset listing, the School was unable to determine if the assets are still owned by the School or if they have been disposed of. Without the proper identification of assets, the School failed to perform an annual physical inventory over all of its assets.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over capital assets to include the lack of a detailed asset listing and completion of an annual asset inventory.

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ROOTS AND WINGS COMMUNITY SCHOOL (CONTINUED)

2018-001 Internal Control over Capital Assets (Significant Deficiency) (Continued)

Effect: Noncompliance with applicable statutes and possible misappropriation of asset of the School.

Auditor's Recommendation: We recommend that management establish proper internal controls over capital asset tracking and the financial reporting of its assets.

Management's Response: The school obtained the fixed asset listing from the former auditor and has reviewed it to ensure that the listing is accurate as of November 2018. The fixed asset listing will be maintained by the school's Business Manager going forward to ensure that all assets are accurately tracked and verified at year end by conducting an annual inventory.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Internal Controls over Cash Disbursements (Previously #2015-003) (Significant Deficiency)

Condition/Context: During our audit, we identified the following issues related to purchasing:

- 10 out of 21 disbursements totaling \$16,211 lacked a purchase order or lacked an approval signature on the purchase order provided.
- 4 out of 21 disbursements totaling \$5,431 lacked supporting documentation to include a purchase order, invoice, and check stub.
- 1 out of 21 disbursements where the School failed to make timely payments of invoices, resulting in a total in \$36.00 of incurred late fees.
- 1 out of 21 disbursements where the PO amount was exceeded by \$1,521.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

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ROOTS AND WINGS COMMUNITY SCHOOL (CONTINUED)

2018-002 Internal Controls over Cash Disbursements (Previously #2015-003) (Significant Deficiency) (Continued)

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The School has hired a new Business Manager and procedures have been established that include appropriate retention of all documentation related to purchasing, including compiling the check stub, signed invoice, and signed Purchase Order for all accounts payable transactions. Files will be maintained at the school site to ensure compliance with purchasing requirements and will be available for future review by external auditors and other agencies as required. The school will also utilize change orders to address changes to the original Purchase Order and will retain approved change orders in the procurement files. The school will pay invoices as they are received and prior to the due date to avoid paying late fees.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-003 Internal Controls Over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- 1 out of 20 deposits totaling \$150 was not deposited within 24 hours of receipt.
- 1 out of 20 deposits which included one receipt slip made up of different check and cash transactions.
- During our review of 20 deposits, we noted 19 deposits totaling \$41,151, which lacked a returned deposit slip from the bank. Receipts needed to be traced to the bank statement to ensure they were properly deposited to the School's bank account.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book. Each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures

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ROOTS AND WINGS COMMUNITY SCHOOL (CONTINUED)

2018-003 Internal Controls Over Cash Receipts (Other Noncompliance) (Continued)

Criteria (Continued): to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish effective internal controls over the cash receipting process to ensure compliance and maintain adequate supporting documentation to the receipts.

Management's Response: The School has hired a new Business Manager and procedures have been established that include appropriate retention of all documentation related to cash receipts. Cash receipts will be deposited within 24 hours of receiving funds as required by NMAC 6.20.2.14. Appropriate personnel will be trained on documentation of funds received using pre-numbered receipts and support will be maintained with each deposit, including copies of receipts, deposit slips, and the cash receipt transaction report from the accounting system.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-004 Internal Controls over Payroll (Previously #2017-003) (Other Noncompliance)

Condition/Context: During testing of 5 employee payroll files, we noted the following issues:

- 2 out of 6 payroll samples included additional compensation for extra work, camping/outdoor trip hours which did not include an agreement of the hourly rate to be paid. Further review of the school employee handbook and written policies did not indicate a specified agreed wage rate, but was explained to be a verbal agreement.
- 1 of 6 payroll samples tested identified a negative variance of \$2,093 against the employee's salary contract within their file. Discussion with current management noted the employee had a mid-year salary change, which was not documented with the employee file nor included a signed wage rate change by the employee.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

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ROOTS AND WINGS COMMUNITY SCHOOL (CONTINUED)

**2018-004 Internal Controls over Payroll (Previously #2017-003) (Other Noncompliance)
(Continued)**

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.18, possible wage disputes between the School and the employees.

Auditor's Recommendation: We recommend that management establish written policies and procedures to include compensation rates for additional work and include employee acknowledgement to be maintained in the employee file.

Management's Response: The School has hired a new Business Manager and procedures have been established to ensure required documentation is maintained within employee personnel files. Annual contracts for all salary and additional compensation received will be maintained within the personnel files to ensure appropriate payment to school personnel. Employee checklists of required documents will be maintained for each personnel file and reviewed annually to ensure compliance. The school's Director will provide appropriate documentation related to all salaries and additional compensation to the Business Manager prior to wages being paid to employees.

Implementation: December 31, 2018

Person Responsible: Business Manager and School Director

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ROOTS AND WINGS COMMUNITY SCHOOL (CONTINUED)

2018-005 Budgetary Conditions (Previously #2017-001) (Other Noncompliance)

Condition/Context: During our audit, we noted the school had an expenditure function where actual expenditures exceeded budgetary authority:

- Operational Fund (11000) - Operation of Non-instructional Services - \$116
- Title XIX MEDICAID 3/21 Years (25153) – Direct Instruction - \$436

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with 22-8-12.2 NMSA and 6.20.2.9 (A) NMAC.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary budget adjustments on a timely basis in order to avoid overages.

Management's Response: Budget adjustments will be submitted to the Governing Council to ensure budgetary control at the function level. End of year processes will be implemented to ensure that the school's budget at each function meets statutory requirements at June 30th of each fiscal year.

Implementation: December 30, 2018

Person Responsible: Business Manager

2018-006 Internal Control Environment (Material Weakness)

Condition/Context: Management was unable to locate the original bank reconciliations and manual journal entries completed during the fiscal year to determine if a formal review and approval process was completed.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over capital asset to include the lack of a detailed asset listing and completion of an annual asset inventory.

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ROOTS AND WINGS COMMUNITY SCHOOL (CONTINUED)

2018-006 Internal Control Environment (Material Weakness) (Continued)

Effect: Noncompliance with applicable statutes and possible misappropriation of asset of the School.

Auditor's Recommendation: We recommend that management establish proper internal controls and provide training to responsible staff. We recommend the School implement a document retention policy and ensure proper safeguarding of School documents.

Management's Response: Monthly bank reconciliations with the corresponding bank statements will be provided to the Director and Governing Council President for review and signature. All bank reconciliations and statements will be filed at the school after the appropriate approvals have been obtained.

Implementation: December 31, 2018

Person Responsible: Business Manager

SANDOVAL ACADEMY OF BILINGUAL EDUCATION (SABE)

2018-001 Timely Deposit of Cash Receipts (Previously #2017-001) (Other Noncompliance)

Condition/Context: During our testing over cash receipts, we noted 1 cash receipt that was not deposited within 24 hours of receipt. In addition, we noted 8 out of 11 receipts that did not include pre-numbered receipt slips, which we were unable to determine the receipt date along with how many transactions made up that one receipt in order to test that receipts were deposited within 24 hours of receipt.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: Procedures are already in place to ensure timely deposits within the required timelines. Compliance with these procedures will be emphasized to staff collecting funds to ensure that all deposits are received and properly recorded.

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SANDOVAL ACADEMY OF BILINGUAL EDUCATION (SABE) (CONTINUED)

2018-001 Timely Deposit of Cash Receipts (Previously #2017-001) (Other Noncompliance) (Continued)

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Chief Procurement Officer Registration (Previously #2016-001) (Other Noncompliance)

Condition/Context: The School did not have a Chief Procurement Officer (CPO) until February 2018. Due to the absence of a CPO during the fiscal year, the chief procurement officer did not appear as registered with the General Services Department site until June 2018.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Local public bodies shall provide the state purchasing division with their chief procurement officer on or before January 1 or each year beginning in 2014 as required by NMSA Section 13-1-95.2.

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that the School have an established backup staff complete the CPO training and review charter statutes and regulations to ensure the School is in compliance.

Management's Response: In FY2018, Sandoval Academy's Executive Director was unable to become CPO Certified until February 2018 due to classes only being offered quarterly. The School is aware of the state statute and the Executive Director has been a Certified CPO for the School since February 2018.

Implementation: July 1, 2018

Person Responsible: School Administrator

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SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION

2018-001 Purchasing (Previously #2015-001) (Significant Deficiency)

Condition/Context: During our audit, we identified the following issues related to purchasing:

- 4 out of 41 disbursements totaling \$34,866 in which the purchase order was not provided or was prepared and approved after the actual purchase.
- 1 out of 41 disbursements totaling \$15,064 were improperly coded to supply assets (\$5,000 or less). It should be coded to fixed assets (more than \$5,000).
- 5 out of 6 samples selected for travel and per diem testing totaled \$7,483 of disbursements, which were incorrectly coded as employee travel and thus did not need to be tested under the Travel and Per Diem Act.
- 1 out of 41 disbursements totaling \$7,000 was improperly coded to rental expenses while the invoice indicated items had been purchased.
- 2 out of 41 disbursements included sales tax which combined totaled \$102.21 on purchases for tangible goods exempt from New Mexico Gross Receipts Tax.
- 1 out of 41 disbursements was overpaid by a total of \$50 on check #7641.
- 1 out of 41 disbursements where the School failed to make timely payments of invoices, resulting in a total in \$395.10 of incurred late fees.
- 1 out of 5 credit card statements where the School failed to make timely payments of credit card statements, resulting in a total of \$250.38 in late and financing fees.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible misstatement to the financial statements if management does not accurately record transactions. Possible unauthorized purchases or purchases without adequate budget authority.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The School of Dreams has taken action this 2018- 2019 school year to hire an in-house Business Manager to work alongside the previous Licensed Business Manager. This is to ensure that all purchase requests are created, purchase orders are done before the invoices are paid. Coding is being double checked and process time is being kept at a minimum.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-001 Purchasing (Previously #2015-001) (Significant Deficiency) (Continued)

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Fuel Card and Vehicle Logs (Other Noncompliance)

Condition/Context: During our review of fuel cards and vehicle logs we identified the following:

- The School does not have a formal vehicle usage policy or require a signed acknowledgement by the staff using the public vehicles.
- During our understanding of controls over vehicles and fuel cards, management described that vehicle logs are maintained and fuel receipts will include a trip or purpose detail. When vehicle logs were requested, they were not readily available. Following a subsequent request for the vehicle logs, we identified that vehicles logs have not been maintained.
- The School also identified that in order to transport students, employees must have proof of CPR and defensive driving training within their employee file. In conjunction with payroll testing, we noted individuals using the vehicles did not have either certificate within their file, and also did not state their purpose for use of the vehicle in order to determine if students were being transported.
- When completing fuel card testing, it was identified that a reconciliation or review of the fuel cards is not completed by someone independent of the users of the vehicle.

Criteria: Management should maintain adequate controls surrounding the use of School vehicles and fuel cards to mitigate the risk of misappropriation of school assets.

Effect: Misappropriation of School assets.

Auditor's Recommendation: It is recommended that the School establish a vehicle use policy to include annual acknowledgement by staff using School vehicles. In addition, it is recommended that the School maintain vehicle request and mileage logs within each School vehicle. Monthly reconciliations of the fuel card statements should be supported by vehicle logs, and fuel receipts and reconciled by an independent person.

Management's Response: Effective this 2018-2019 school year, a log for the use of all school vehicles has been implemented. All staff and teacher's requests are to be placed in advance with date, time, and destination being required. Vehicle inspections are required before and after the vehicle is used. CPR, defensive driving training and certification, and physicals are all required to drive students anywhere. These certifications will be placed in each employee's personnel folder (per NM Department of Transportation guidelines).

Implementation: December 31, 2018

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-003 Internal Controls over Cash Receipts (Previously #2017-004) (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- 8 out of 24 cash receipts that totaled \$3,342 which did not have a deposit made within 24 hours of receipt.
- During our review of 24 deposits, we noted 6 checks totaling \$170,027 for which the School was unable to provide any supporting documentation related to the date the checks were received to verify compliance with the 24 hour rule.
- During our review of 24 deposits, we noted 2 cash receipts totaling \$80.00 which did not contain a separate pre-numbered receipt per transactions.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight, lack of controls over the timely processing of cash receipt deposits.

Effect: Noncompliance, possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: The School of Dreams has taken action this 2018-2019 school year to hire an in-house Business Manager to prevent this problem. A number receipt policy is currently in effect for all money that comes in. Deposits are made daily. There is no holding of money or checks and the timely processing of cash deposited will be done.

Implementation: December 31, 2018

Person Responsible: Business Manager

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**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-004 Personnel Files (Other Noncompliance)

Condition/Context: During our review of 10 personnel files, we noted 1 personnel file which had falsified information from what was entered into the financial payroll system. This error was a result of false information previously being provided to the School by the employee who was rehired, but the School failed to validate the employee's new hire information matched what was previously recorded in the system. Once the School was made aware of the falsified information, the employee was terminated.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Management oversight

Effect: Noncompliance with NMAC 6.20.2.18.

Auditor's Recommendation: We recommend that management establish procedures to ensure the required documentation is contained in all personnel files and is reviewed against the data entered in the payroll software.

Management's Response: School of Dreams has already taken action to ensure that all personnel files have been reviewed and will constantly be under review for possible changes.

Implementation: December 31, 2018

Person Responsible: Business Manager

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**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-005 Internal Controls over Capital Assets (School and Foundation) (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to capital assets:

- During our testwork over capital assets, we noted that management had been partially depreciating assets based on the month the asset was placed into service and not depreciating a full year. The asset listing reported 4 out of 15 assets for which only a few depreciable months were recognized as depreciation expense, resulting in an understatement of \$19,898.
- During the audit, it was determined that management of the Foundation and the School has not properly identified all possible capital asset improvements related to the School's facility site due to the uncertainty of unrecorded liabilities.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP. Per NMSA 6.20.2.11 (b), each school district shall develop, establish, and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

Cause: Lack of established procedures over year-end review over capital assets and their respective depreciation.

Effect: Potential misstatements of financial statements. Furthermore, as a result we were unable to obtain sufficient and appropriate audit evidence in which to form and express an opinion on the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate review and internal controls are established surrounding the year-end financial close and reporting process.

Management's Response: In the past, the previous auditor did not request assets and liabilities to be stated from the school foundation. We will identify all actual and contingent assets and liabilities and will make sure that these are disclosed on the books and records henceforth.

Implementation: December 31, 2018

Person Responsible: Management

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-006 Over-Expended Budget (Previously #2015-002) (Other Noncompliance)

Condition/Context: During the audit, we noted the following funds where the actual expenditures exceeded the legal level of budgetary control:

- Operational Fund (11000), Instructional - \$43,486
- Capital Improvements HB33 Fund (31600), Capital Outlay - \$48,363

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid overages.

Management's Response: The Business Manager and finance committee will work along with the Principal to continue to monitor changes and decision that will affect the budget. Management will continue to stress the importance of meeting the deadline for BAR transfers in the effort to keep the charter in compliance.

Implementation: December 31, 2018

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

**2018-007 Financial Close and Reporting (School and Foundation) (Previously #2017-001)
(Material Weakness)**

Condition/Context: During testwork of the financial close and reporting process, it was noted that the School has not implemented an effective financial close and reporting process for the year ended June 30, 2018. We noted the following items related to financial close and reporting:

- During testwork over fund balance, it was noted that prior year activity was incorrectly closed to accounts payable rather than fund balance, which resulted in asking management to work with the financial system to close the fiscal year correctly in order to provide another trial balance as of 6/30/18.
- We identified approximately \$6,775 in cash receipts that was not properly identified by management as of June 30, 2018.
- The misclassification of account codes and inconsistent use of during the audit; for example, during our analysis of rent expense, we noted inconsistencies in the accounts being used, the lease payments during the year were charged to the various accounts: Building Lease/Rent, Land Improvements, Maintenance & Repairs Grounds/Building, & Construction Services. There is uncertainty if some of these disbursements related to capital improvements that would be required to be capitalized.
- The Foundation reported a \$25,000 unearned revenue amount at June 30, 2017, which was a prepayment of rent from the School dating back to 2013. This amount was recognized as revenue in fiscal year 2018; however, the amount was not reflected as a prepaid asset on the School as of June 30, 2017. There is uncertainty as to the nature of the payment and appropriate timing of revenue recognition.
- The rent revenue recognized on the Foundation was approximately \$41,000 higher than the rental expense to the Foundation on the School's trial balance. Management was unable to reconcile the difference.
- In addition, the total rent expense recorded was not consistent with the lease agreements. Management was unable to properly reconcile.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Possible misstatements to the financial statements, possible misappropriation of assets. Furthermore, as a result we were unable to obtain sufficient and appropriate audit evidence in which to form and express an opinion on the financial statements.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

**2018-007 Financial Close and Reporting (School and Foundation) (Previously #2017-001)
(Material Weakness) (Continued)**

Auditor's Recommendation: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Management's Response: School of Dreams Management team will identify all actual and contingent assets and liabilities and will make sure that these are disclosed on the books and records for our financials at the end of the year.

Management will review the detailed finding and continued training will take place to ensure proper coding will be done.

Prior auditors capitalized this expense on the Foundation's books as prepaid rent to be expensed when the intercompany rents began being paid. We depended on the prior auditors to have knowledge of this activity and to guide us in how the accrual should be represented. We will investigate the history of this transaction and adjust the records accordingly.

Implementation: December 31, 2018

Person Responsible: The Management team will ensure there is a reconciliation of all intercompany revenue/expense effective immediately. Both the Foundation and the School will work together to insure that both parties balance.

2018-008 Financial Reporting and Accounting of Liabilities (School and Foundation) (Material Weakness)

Condition/Context: During the course of the audit, management did not properly identify all liabilities and other obligations of the School or Foundation as of June 30, 2018. We encountered the following difficulties in performing our audit:

- During our audit, we noticed the June 30, 2017 financial statements included an understatement of the Foundation's note payable by approximately \$89,000. This required a restatement to the financial statements.
- During our audit, management of the Foundation did not disclose a potential claim/litigation against the Foundation with the land developer with which the Foundation previously entered into an agreement. We identified this potential claim during our review of minutes. During a phone call with the Foundation on November 8, 2018, we were advised that the issues was resolved in the prior week and it was no longer an issue. Upon request of the agreement, we did confirm that the claim was withdrawn and the Foundation re-engaged in the contract. However, we also noted a note payable established at the end of October 2018 in the amount of approximately \$264,000 to the developer for value previously provided to the Foundation. When discussed with the Foundation on November 15, 2018, it was disclosed that this related to services previously provided in 2016 and 2017 and this should have been a liability as of June 30, 2017.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-008 Financial Reporting and Accounting of Liabilities (School and Foundation) (Material Weakness) (Continued)

Condition/Context (Continued):

- During our analysis of rent expense, we were unable to reconcile the recorded amounts back to the lease agreements, which management was unable to reconcile the difference. During a conversation with School management on November 15, 2018, it was determined that the School had not paid the May and June land lease payments to the Village of Los Lunas in the amount of approximately \$48,000. Per inquiry of the Village on November 15, 2018, the School has yet to make this payment, and is not current on the FY19 lease payments.
- On November 15, 2018, we discussed with management other possible unrecorded liabilities of either the School or the Foundation, which initially management was not aware of any; however, they disclosed other possible amounts due to contractors, of which the amount was unknown by management. However, on November 19, 2018, we received additional audit evidence that indicates a contractor has a claim against the Foundation in the amount of approximately \$894,439 (including accrued interest) related to a construction contract in which draws submitted by the contractor to the Foundation from 2016 remain unpaid. In addition, we obtained additional audit evidence that indicated the Foundation had \$51,627 in unpaid attorney fees as of June 30, 2018 and another \$6,351 in unbilled services. These unpaid legal fees represent another liability not previously disclosed to us at any point during the audit.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of adequate internal controls and proper understanding of generally accepted accounting principles to proper account for and report all liabilities and obligations of either entity. In addition, the School is not fulfilling its responsibilities with the required lease payments related to the grounds lease and is not properly identifying all obligations of the Foundation and School that could have an impact on the Foundation's ability to re-structure its' current note payable of \$2.5M which matured in October 2018, or future financing if they are unable to report an accurate financial position of the separate entities.

Effect: Possible misstatements to the financial statements, possible misappropriation of assets. Furthermore, as a result we were unable to obtain sufficient and appropriate audit evidence in which to form and express an opinion on the financial statements.

Auditor's Recommendation: Lack of effective internal controls surrounding the year-end financial close and reporting process.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

**SCHOOL OF DREAMS ACADEMY/SCHOOL OF DREAMS EDUCATIONAL FOUNDATION
(CONTINUED)**

2018-008 Financial Reporting and Accounting of Liabilities (School and Foundation) (Material Weakness) (Continued)

Management's Response: Prior auditors did not request assets and liabilities to be stated. We will identify all actual and contingent assets and liabilities and will make sure that these are disclosed on the books and records henceforth. The Management Team will work with the foundation on the PBS detailed requirement that are due annually by the foundation. This will be an on-going process and internal controls will need to be set.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-009 Internal Control over Disbursements (Foundation) (Previously #2017-001) (Significant Deficiency)

Condition/Context: During our audit of the Foundation, we reviewed 20 disbursements and the Foundation was unable to provide support for 2 disbursements in the amount of \$1,102.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective controls surrounding all aspects of the Foundation's disbursements.

Effect: Possible misstatements to the financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management establish effective internal controls surrounding all aspects of the Foundation's disbursements.

Management's Response: The Foundation is looking into implementing internal controls.

Implementation: December 31, 2018

Person Responsible: Executive Director

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

SIX DIRECTIONS INDIGENOUS SCHOOL

2018-001 Bank Reconciliations (Other Noncompliance)

Condition/Context: During review of the June operating bank reconciliation, we noticed one outstanding check totaling \$3,239 that was one year or older, that should have been cancelled.

Criteria: Per NMSA 6-10-57(A), whenever any warrant issued by the state, county, municipality, school district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

Cause: Management oversight.

Effect: Noncompliance with applicable statutes.

Auditor's Recommendation: We recommend that management establish effective internal controls to ensure timely cancellation of outstanding checks as required.

Management's Response: The School does have internal controls in place to endure timely cancellation of outstanding checks. However, the School was told that the vendor may have received the check so it was not cancelled until they were later notified it was not received.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Chief Procurement Officer Registration (Previously #2017-002) (Other Noncompliance)

Condition/Context: The School's chief procurement officer registered with the General Services Department is no longer employed by the school. The School has not provided the state purchasing agent the name of the new chief procurement officer nor has an individual at the School completed the certification program. Therefore, the School lacked a Chief Procurement Officer for the entire fiscal year.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Local public bodies shall provide the state purchasing division with their chief procurement officer on or before January 1 or each year beginning in 2014 as required by NMSA Section 13-1-95.2.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: The School should establish internal controls to ensure compliance with all new laws and regulations.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

SIX DIRECTIONS INDIGENOUS SCHOOL (CONTINUED)

**2018-002 Chief Procurement Officer Registration (Previously #2017-002) (Other Noncompliance)
(Continued)**

Management's Response: The School has assigned an employee who will complete the certification program to become the School's Chief Procurement Officer.

Implementation: December 31, 2018

Person Responsible: School Administration

SOUTH VALLEY PREPARATORY SCHOOL

2018-001 Purchasing (Other Noncompliance)

Condition/Context: During our audit, we identified 1 out of 50 disbursements where the School failed to make timely payments of an invoice, resulting in a total of \$39 of incurred late fees.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: Management will review and revise internal controls to assure invoices are paid timely, and that all purchases have an approved purchase order.

Implementation: December 31, 2018

Person Responsible: Business Manager

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YEAR ENDED JUNE 30, 2018**

SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY (SAMS)

2018-001 Timely Deposit of Cash Receipts (Other Noncompliance)

Condition/Context: During testing of 26 cash receipts, we noted 1 cash receipt in the amount of \$200 that was not deposited within 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

Management's Response: The Southwest Aeronautics, Mathematics, and Science Academy has developed a detailed financial policies and procedures manual. Management has reviewed the environment and requirements surrounding cash receipts with all receiving and business staff. Notice has been sent to applicable staff reiterating the importance of internal controls in making sure all money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. The school's administration will continue to work to maintain an internal control environment and structure that will maintain compliance with legal and regulatory requirements. Responsible party for corrective action: Business Manager. Timeline for corrective action: December 31, 2018.

Implementation: December 31, 2018

Person Responsible: Business Manager

SOUTHWEST PREPARATORY LEARNING CENTER

2018-001 Untimely Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 16 cash receipts, we noted 1 cash receipt sample that included two transactions in the amount of \$60 that were not deposited within 24 hours of receipt

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish a process to ensure timely deposit of all cash receipts.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

SOUTHWEST PREPARATORY LEARNING CENTER (CONTINUED)

2018-001 Untimely Cash Receipts (Other Noncompliance) (Continued)

Management's Response: The school has processes and procedures in place to properly log all cash receipts and to ensure that all cash received is deposited within 24 hours. These processes and procedures will be reviewed with the appropriate personnel.

Implementation: December 31, 2018?

Person Responsible: Business Manager

2018-002 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the School did not have sufficient collateral, resulting in deficient collateral of \$93,993.

Criteria: Per Section 6-10-17. NMSA 1978 if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the School's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management review pledged collateral requirement frequently and ensure the School's financial institution is aware of the statutory requirement.

Management's Response: Management will work with the school's financial institution to notify them of the insufficient collateral. We will request either a monthly statement or online access to view the securities marked as pledged collateral so that the requirement is met at all times.

Implementation: December 31, 2018

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

SOUTHWEST PREPARATORY LEARNING CENTER (CONTINUED)

2018-003 Purchasing (Other Noncompliance)

Condition/Context: During our testing of 22 cash disbursements, we identified 1 disbursement in which the services were provided prior to the approved purchase order.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Management oversight. In addition, the School was under financial authority of New Mexico Public Education Department.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: School procedures will be emphasized to staff to ensure compliance with school policies and procedures as well as state laws and regulations.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-004 Year-End Accounts Payable Accrual (Other Noncompliance)

Condition/Context: During our audit, we identified two disbursements related to FY18 that totaled \$7,819 that were incorrectly excluded from the accounts payable accrual as of June 30, 2018, which required an audit adjustment.

Criteria: Per NMAC 6.20.2.11(6), transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, school districts shall establish any other criteria applicable to such statements to maintain accountability for assets.

Cause: Management oversight.

Effect: Misstatement to the School's financial statements.

Auditor's Recommendation: We recommend management perform an additional review of the year-end accounts payable accrual.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

SOUTHWEST PREPARATORY LEARNING CENTER (CONTINUED)

2018-004 Year-End Accounts Payable Accrual (Other Noncompliance) (Continued)

Management's Response: The School will review all processes used for year-end financial closing and reporting processes to ensure all disbursements are properly recorded.

Implementation: December 31, 2018

Person Responsible: Business Manager

SOUTHWEST SECONDARY LEARNING CENTER

2018-001 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the School did not have sufficient collateral, resulting in deficient collateral of \$506,252.

Criteria: Per Section 6-10-17. NMSA 1978 if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the School's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management review pledged collateral requirement frequently and ensure the School's financial institution is aware of the statutory requirement.

Management's Response: Management will work with the school's financial institution to notify them of the insufficient collateral. We will request either a monthly statement or online access to view the securities marked as pledged collateral so that the requirement is met at all times.

Implementation: December 31, 2018

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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STUDENT ATHLETE HEADQUARTERS ACADEMY (SAHQ ACADEMY)

2018-001 Internal Control over Payroll (Other Noncompliance)

Condition/Context: During our review of 6 personnel files and related salary contracts, we noted the following issues:

- 5 out of 6 files lacked evidence that a background check was performed on the employee.
- 1 out of the 6 employees changed positions during the year, which involved a change in pay. Our recalculation of the proration due to the change revealed the employee was underpaid \$560.

Criteria: Per NMSA 22-10A-5, the school shall develop policies and procedures to require background checks on an applicant who has been offered employment. In addition, adequate controls should be maintained to ensure the accurate compensation of the School's employees.

Cause: Management oversight.

Effect: Noncompliance with applicable rules and regulations and inaccurate compensation to an employee.

Auditor's Recommendation: N/A - The School ceased operations effective for FY19.

Management's Response: N/A - The School ceased operations effective for FY19.

Implementation: N/A - The School ceased operations effective for FY19.

Person Responsible: N/A - The School ceased operations effective for FY19.

2018-002 Purchasing (Other Noncompliance)

Condition/Context: During our review of procurement and purchasing for the School, we noted the following issues:

- The School lacked a Chief Procurement Officer for the entire fiscal year.
- Disbursements totaling approximately \$106,000 lacked evidence of quotes being obtained.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of understanding by management of the applicable rules and regulations when procuring goods and services as a governmental entity in the State of New Mexico.

Effect: Noncompliance with applicable rules and regulations.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

STUDENT ATHLETE HEADQUARTERS ACADEMY (SAHQ ACADEMY) (CONTINUED)

2018-002 Purchasing (Other Noncompliance) (Continued)

Auditor's Recommendation: N/A - The School ceased operations effective for FY19.

Management's Response: N/A - The School ceased operations effective for FY19.

Implementation: N/A - The School ceased operations effective for FY19.

TAOS ACADEMY FOUNDATION

2018-001 Internal Controls (Other Noncompliance)

Condition/Context: During our audit of the Foundation, we noted a check in the amount of \$1,231.95 with only one signature. Foundation policy requires dual signatures on all checks as approval of the expenditure.

Criteria: Foundation policy requires dual signatures on all checks as approval of the expenditure.

Cause: Management oversight.

Effect: Possible unauthorized expenditures.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the check signing process.

Management's Response: The Foundation continues to review and enforce the internal controls in place with staff and foundation members. Management will continue to stress the need for two signatures on all checks.

Implementation: December 31, 2018

Person Responsible: Foundation Representative and Finance Committee

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TAOS INTEGRATED SCHOOL OF THE ARTS

2018-001 Untimely Processing and Submission of Reimbursement Requests (Other Noncompliance)

Condition/Context: As of June 30, 2018, the School had outstanding reimbursement requests that approximated \$221,000, which represents the reimbursement requests for the entire year.

Criteria: The School should process reimbursement requests on a more frequent basis, depending on the activity of the funds, to avoid using restricted components of cash for operational purposes.

Cause: Management oversight.

Effect: Lack of available unrestricted cash for operational purposes.

Auditor's Recommendation: We recommend that management ensure reimbursement requests are done more frequently.

Management's Response: The School did comply with the mandatory deadline of Requests for Reimbursements, and does understand the need to submit more often throughout the year. The School agrees to submit BARS at least biannually or quarterly dependent upon the amount of the request.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TIERRA ADENTRO: THE NM SCHOOL OF ACADEMICS, ART & ARTESANIA

2018-001 Accounts Payable (Material Weakness)

Condition/Context: During our review of accounts payable we identified a liability in the amount of approximately \$360,000 that was not properly reported in the School's financial statements as of June 30, 2017, which required a restatement to the beginning fund balance of the School's financial statements.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Misstatements of the School's financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

Management's Response: The School will review the processes used for year-end financial closing and reporting processes to ensure all account receivables and liabilities (accounts payable) are properly recorded. We would like to note that the prior year auditors were made aware of the transaction highlighted in this finding.

Implementation: June 30, 2019

Person Responsible: School Administration and Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TIERRA ADENTRO: THE NM SCHOOL OF ACADEMICS, ART & ARTESANIA (CONTINUED)

2018-002 Purchasing (Other Noncompliance)

Condition/Context: During our audit, we identified the following issues related to purchasing:

- 3 out of 38 disbursements in which the purchases exceeded the purchase order by \$4,958 at the time of purchase. The purchase orders were amended subsequent to the actual purchase.

Criteria: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of understanding by management of the applicable rules and regulations when procuring goods and services as a governmental entity in the State of New Mexico.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend management implement effective controls to ensure that all purchases have a valid approved purchase order that covers the entire cost of the purchase in advance of the purchase.

Management's Response: The School has controls in place to ensure that a Purchase Order is in place before a purchase is made. The School will go over the process in one of their staff meetings to ensure that all staff understands the correct purchasing process.

Implementation: December 31, 2018

Person Responsible: School Administration and Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TIERRA ADENTRO: THE NM SCHOOL OF ACADEMICS, ART & ARTESANIA (CONTINUED)

2018-003 Internal Controls Over Cash Receipts (Previously #2017-001) (Other Noncompliance)

Condition/Context: During our review of cash receipts, we noted the following issues:

- 4 out of 12 deposit packets that totaled \$1,641 included receipts that were not within 24 hours of receipt.
- During our review of 12 deposits, we noted 1 activity fund deposit that lacked a signature by the activity sponsor. In addition, the deposit documentation had duplicated the receipts and three receipts totaling \$120 were voided after we brought this to the attention of the School.
- During our review of 12 deposits, we noted 1 activity fund deposit in the amount of \$738, for which the School was unable to provide any supporting documentation related to the receipt.
- During our review of 12 deposits, we noted 1 activity fund deposit that included \$315 in cash; however, the documentation lacked support as to nature of receipt and which students had paid.
- During our review of 12 deposits, we noted 1 activity fund deposit in the amount of \$1,443, which had a variance of \$290 compared to the supporting documentation and receipts.
- During testing of revenue we identified \$3,369 in receipts relating to lunch collections that were receipted into the School's Paypal account; however, the asset and the related revenue was never recorded on the School's accounting system.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding due to a transition in the business manager, and will work toward corrective action during FY2019.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Procedures established by management to ensure proper documentation and timely deposit have not been established to ensure 100% compliance. In addition, the School lacks effective internal controls over the cash receipts of activity funds.

Effect: Noncompliance with NMAC 6.20.2.14. Possible misappropriation of School assets.

Auditor's Recommendation: We recommend that management establish effective internal controls over the cash receipting process to ensure compliance and maintain adequate supporting documentation to the receipts

Management's Response: The School will review its internal controls to establish a better process for cash receipting. The School will also go over the process in one of their staff meetings to ensure that all staff understands the process.

Implementation: December 31, 2018

Person Responsible: School Administration

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TIERRA ENCANTADA CHARTER SCHOOL

2018-001 Timely Submission of ERB Contributions (Other Noncompliance)

Condition/Context: During our review of the School's monthly ERB contributions, we noted 1 month which was not filed in a timely manner and the School was assessed a late payment fee.

Criteria: ERB requires the monthly contributions to be submitted within 15 days of the end of the month.

Cause: Management oversight.

Effect: Noncompliance with ERB's contribution requirements.

Auditor's Recommendation: We recommend management establish processes and procedures to ensure timely submission of required reporting and contributions.

Management's Response: Management agrees with this finding. Management will establish a process for payment of ERB contributions with a built in lead time to consider banking transfer deadlines or any other technical reasons a payment may be delayed. We will set a date that works for management to assure that these payments will be timely.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-002 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the School did not have sufficient collateral, resulting in deficient collateral of \$191,584.

Criteria: Per Section 6-10-17. NMSA 1978 if the pledged collateral for deposits in banks, savings and loan association, or credit unions, in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the School's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management review the pledged collateral requirement frequently and ensure the School's financial institution is aware of the statutory requirement.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)

2018-002 Pledged Collateral (Other Noncompliance) (Continued)

Management's Response: Management agrees with this finding. The bank was unaware of the statutory requirement and has since been made aware. The bank has agreed to send us a pledged collateral statement each month. We have established a process in the business office of reviewing pledged collateral statements from the bank on a monthly basis. We will then inform the bank of any adjustments to the pledged collateral that may need to be made. The bank will then send us an adjusted statement reflecting the changes.

Implementation: December 31, 2018

Person Responsible: Business Manager

TURQUOISE TRAIL CHARTER SCHOOL

2018-001 Timely Submission of ERB Contributions (Other Noncompliance)

Condition/Context: During our review of the School's monthly ERB contributions, we noted 1 month in which the contribution was not filed in a timely manner and the School was assessed a late payment fee.

Criteria: ERB requires the monthly contributions to be submitted within 15 days of the end of the month.

Cause: Management oversight.

Effect: Noncompliance with ERB's contribution requirements.

Auditor's Recommendation: We recommend management establish processes and procedures to ensure timely submission of required reporting and contributions.

Management's Response: Turquoise Trail has hired a part time assistant business manager to process payroll and related liability payments. With the addition of another person who is also able to process the ERB contributions, there is now a 'backup' person who is also trained and responsible for making sure that ALL payroll liabilities are paid correctly.

Implementation: July 31, 2018

Person Responsible: Assistant Business Manager and Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)

2018-002 Budgetary Conditions (Previously #2016-007) (Other Noncompliance)

Condition/Context: During our audit, we noted one expenditure function where actual expenditures exceeded the budgetary authority:

Fund 27128- Instruction \$1,260

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding, and will work toward corrective action during FY2019.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any over-expended functions.

Management's Response: Although this Fund was not overspent in total, the allocation between functions was not adjusted prior to year-end. Turquoise Trail has hired a part time assistant business manager to process payroll and related liability payments. With the addition of another person who can help relieve some of the business manager's workload, the Business Manager will be able to better monitor expenditures and provide for timely reallocation or submission of BARs.

Implementation: July 31, 2018

Person Responsible: Business Manager

2018-003 Capital Assets (Other Noncompliance)

Condition/Context: During our testing of capital assets, we identified the following exceptions:

- During our review of disbursements, we identified 2 disbursements, which totaled \$23,552 in expenditures for assets that were less than the School's capitalization threshold of \$5,000, that were incorrectly coded to account code "57331 for Fixed Assets (More Than \$5,000)", instead of account code "57332 for Supply Assets (\$5,000 or Less)".
- During our review of the School's dispositions during the fiscal year, the School properly notified and obtained approval from the school Governing Council. However, the School did not submit a written notification to the State Auditor at least 30 days prior to the disposition as required.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)

2018-003 Capital Assets (Other Noncompliance) (Continued)

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP. Per NMAC 2.2.2, the State Audit rule, at least 30 days prior any disposition of property on the agency inventory list requires written notification of the official finding and proposed disposition duly sworn and subscribed under oath by each member of the authority approving the action must be sent to the state auditor.

Cause: Management oversight.

Effect: Potential misstatement of the School's financial statements, noncompliance with applicable statutes.

Auditor's Recommendation: We recommend that management establish procedures to ensure accurate account coding of all disbursements and establish a process to ensure proper notification to the State Auditor on all required dispositions.

Management's Response: The business manager was not aware that this would be an audit finding. Now that the School is aware, the Assistant Business Manager who oversees purchasing has been retrained to carefully watch the account codes related to fixed assets and the Business Manager will be more attentive to making sure the account code for fixed assets is only used if the asset is going to be capitalized.

The Operations Manager is responsible for notifying the state auditor of asset dispositions, but the Business Manager needs to notify the Operations Manager when the board approves the disposition, which did not occur in this instance.

Implementation: October 31, 2018

Person Responsible: Business Manager and Operations Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

TURQUOISE TRAIL CHARTER SCHOOL FOUNDATION

2018-001 Bank Reconciliations (Other Noncompliance)

Condition/Context: During our audit of the Foundation, we noted that the bank reconciliations for the Foundation were all prepared near year-end and lacked evidence of review and approval by someone independent of the preparer.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: During FY18, the activity of the Foundation was increased over previous years as a result of additional grant funding. As a result, management worked toward the end of FY18 to reconcile the accounts.

Effect: Possible misstatements to the financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the activity of the Foundation.

Management's Response: We agree that the Foundation had not been providing bank statements to the Business Manager on a timely basis, and the Business Manager had not been reconciling the accounts on a timely basis. The Foundation President has contacted the bank to have the statements mailed directly to the School now. The Business Manager is striving to reconcile the Foundation's bank accounts on a more timely basis. While there was an Excel workbook that detailed the transactions which was monitored, the Foundation decided mid-year to implement Quickbooks for the Foundation and that implementation was not completed until the summer.

The Foundation's Treasurer now has access to review the transactions and balances directly in Quickbooks and the Foundation Treasurer will now approve each month's printed bank reconciliation.

Implementation: October 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

WALATOWA HIGH CHARTER SCHOOL

2018-001 Internal Control over Bank Reconciliations (Significant Deficiency)

Condition/Context: During our review of the June 2018 bank reconciliation, we noted the following issues:

- \$1,136 in outstanding deposits with dates ranging from June 2012 to October 2014.
- \$1,844 in outstanding checks with dates ranging from April 2011 to November 2015.
- The June 30, 2018 bank reconciliation provided during the audit included a variance of approximately \$23,452 when compared to the trial balance. Once the bank reconciliation was revised, we noted \$23,006 of outstanding wire transfers that were not valid reductions to cash as of June 30, 2018.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Per NMSA 6-10-57(A), whenever any warrant issued by the state, county, municipality, school district is unpaid for one year after it becomes payable, the fiscal officer shall cancel it.

Cause: Management oversight, lack of effective internal controls surrounding the bank reconciliation process

Effect: Noncompliance with state statutes, possible misstatements to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established to ensure accurate bank reconciliations are performed monthly as required, and that all items at year-end are properly classified as outstanding items against cash accrued liabilities depending on the actual disbursement/ACH date.

Management's Response: WHCS has ensured to report adequate internal controls regarding bank reconciliations on a monthly basis. WHCS will also make sure there are no possible misstatements of the financial statements by properly classifying all outstanding items at year end.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2018-002 Internal Control over Financial Reporting (Significant Deficiency)

Condition/Context: During our audit, we noted the following issues related to financial reporting:

- During our testing of 6 manual journal entries, we noted no evidence of review and approval by someone independent of the preparer on 2 of the selected journal entries.
- The School's trial balance is to be maintained on a cash basis and converted to modified accrual for preparation of the School's financial statements on an annual basis. Upon receipt of the School's trial balance, we noted various balances that should only be accrued when converting from a cash basis of accounting to modified accrual and are not to be recorded in the School's accounting system. As a result, an adjustment to the School's accounting records was required.
- The food service fund included expenditures in excess of revenues and prior year fund balance in the amount of \$34,630 and required a proposed journal entry to reclassify the excess expenditures to the operational fund.
- We noted several funds (25205, 27150, 24101, 24106, and 27107) with various positive and deficit fund balances for a net positive amount of \$970, which are all reimbursement based funds and should maintain a fund balance of \$-0-. These relate to previous year excess/deficient expenses that were not reclassified timely in the applicable year with the operational fund. The School should evaluate if permanent cash transfers need to be prepared or if funds need to be returned to the grantor if the fund has a surplus.

Criteria: Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the journal entry process.

Effect: Misstatements of the School's financial statements, possible misappropriation of assets.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the processing of journal entries.

Management's Response: WHCS will ensure all internal controls are met accordingly with financial reports, especially processing of journal entries.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2018-003 Personnel Files (Other Noncompliance)

Condition/Context: During our review of 5 personnel files, we noted the following issues:

- 2 personnel files reviewed lacked a properly completed federal I-9 form for citizenship certification.
- 1 personnel file reviewed lacked an ERB enrollment form and beneficiary designation form.

Criteria: Per NMAC 6.20.2.18, the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll, as well as maintaining strict internal controls, close supervision, and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certification, pay deductions authorizations, pay or position change notices, Education Retirement Act plan application, and direct deposit authorization.

Cause: Lack of effective controls and procedures surrounding the personnel files.

Effect: Noncompliance with NMAC 6.20.2.18.

Auditor's Recommendation: We recommend that management establish procedures to ensure the required documentation is contained in all personnel files held by the school.

Management's Response: WHCS will ensure all required documentations are updated in all personnel files to be in compliance with NMAC 6.20.2.18.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2018**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2018-004 Audit Confidentiality (Other Noncompliance)

Condition/Context: During our review of Governing Council meeting minutes in October 2017, it was noted that the School publicly discussed potential audit findings.

Criteria: Per the State Audit Rule 2.2.2.10, agency personnel and the Agency's IPA shall not release information to the public relating to the audit until the audit report is released by the Office, and has been made public record.

Cause: Management oversight.

Effect: Noncompliance with NM State Audit Rule 2.2.2.10

Auditor's Recommendation: We recommend that management and Governing Council members familiarize themselves with applicable rules and regulations in the State of New Mexico as it pertains to a charter school.

Management's Response: WHCS will ensure the WHCS Governing Board and management reviews the rules and regulations of the State of New Mexico Charter Schools Audit Rule 2.2.2.10 before publicly discussing potential audit findings.

Implementation: December 31, 2018

Person Responsible: Business Manager

2018-005 Timely Submission of ERB and RHC Contributions (Other Noncompliance)

Condition/Context: During our review of the School's monthly ERB and RHC contributions, we noted the November RHC contribution and the February ERB contribution were both submitted late and the School was assessed a late payment fee.

Criteria: Monthly contributions are to be submitted within 15 days of the end of the month.

Cause: Management oversight.

Effect: Noncompliance with the applicable contribution requirements.

Auditor's Recommendation: We recommend management establish processes and procedures to ensure timely submission of required reporting and contributions.

Management's Response: WHCS will ensure submitting monthly contributions, NMERB and NMRHC, on a timely basis to avoid late payment fees.

Implementation: December 31, 2018

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

FINDINGS—FINANCIAL STATEMENT AUDIT

Public Education Department

2013-003 Improve Other IT General Controls (Other Matters) Repeated

Department of Vocational Rehabilitation

2014-007 Eligibility (Federal Noncompliance) Repeated

2016-006 Internal Control Structure (Noncompliance) Resolved

2016-009 Improper Disposal of Capital Assets (Other Matters and Noncompliance) Repeated

2017-001 Earmarking (Federal Noncompliance) Repeated

2017-002 Controls over Payroll (Federal Noncompliance) Resolved

Ace Leadership High School

2016-002 Chief Procurement Officer (Noncompliance) Resolved

2017-001 Cash Disbursements (Noncompliance and Other Matters) Resolved

Albuquerque Institute for Mathematics & Science

2017-001 Internal Control Structure (Noncompliance) Resolved

Albuquerque School of Excellence

2017-001 Chief Procurement Officer (Noncompliance) Resolved

2017-002 Segregation of Duties (Significant Deficiency) Resolved

Albuquerque Sign Language Academy

2017-001 Mileage Reimbursement (Noncompliance) Resolved

2017-002 Late Submission of W-2 and W-3 Forms (Noncompliance) Resolved

2017-003 Collateral Requirement (Noncompliance) Resolved

2017-004 Expenditures Exceed Budget (Noncompliance) Resolved

Aldo Leopold Charter School

2017-001 Journal Entry Approval (Material Weakness) Repeated

2017-002 Budgetary Condition (Noncompliance) Repeated

Alma D'Arte Charter High School

2017-001 Mileage Reimbursements (Noncompliance) Repeated

Amy Biehl Charter School

2017-001 Invoice Amount Exceeded Purchase Order Amount (Noncompliance) Resolved

The ASK Academy

2017-001 Timely Deposits (Noncompliance) Repeated

The ASK Academy Foundation

2016-001 Foundation Bookkeeping (Significant Deficiency) Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

Cariños de los Niños Charter School

2014-003	Unapproved Purchase Order (Significant Deficiency)	Repeated
2015-002	Lack of Supporting Documentation (Material Weakness)	Resolved
2016-001	PED Cash Report (Significant Deficiency)	Resolved
2016-004	Capital Asset Listing (Material Weakness)	Resolved
2017-001	Annual Inventory (Noncompliance)	Resolved
2017-002	Audit Committee Member (Noncompliance)	Repeated
2017-003	Expenditures Exceeded Budget (Noncompliance)	Resolved
2017-004	Timely Deposits (Noncompliance)	Repeated
2017-005	Internal Control over Fund Balances (Significant Deficiency)	Resolved

Cesar Chavez Community School

2017-001	Timely Deposits (Other Noncompliance)	Resolved
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Coral Community Charter School

2017-001	Internal Control Structure – Payroll (Other Matters)	Resolved
2017-002	Budgetary Conditions (Other Noncompliance)	Resolved

Cottonwood Classical Preparatory School

2015-001	Controls over Cash Disbursements (Noncompliance)	Repeated
2017-001	Excess of Expenditures over Budget (Noncompliance)	Resolved

Dream Diné Charter School

2016-003	Excess of Expenditures over Budget (Other Noncompliance)	Repeated
2017-001	Employee Retirement Board and Retiree Health Care Act Contributions (Other Noncompliance)	Resolved
2017-002	Payroll Documentation (Other Matters)	Resolved
2017-003	Internal Control Structure over Cash Disbursements (Significant Deficiency)	Repeated

Dzil Diti'ooi School of Empowerment, Action and Perseverance (DEAP)

2016-001	Procurement (Significant Deficiency and Other Noncompliance)	Repeated
2016-002	Excess of Expenditures over Budget (Other Noncompliance)	Repeated
2016-004	Audit Committee Structure (Other Noncompliance)	Resolved
2017-001	Education Retirement Board (ERB) and Retirement Health Care (RHC) (Other Noncompliance)	Resolved
2017-002	Budget Adjustment Requests (Other Noncompliance)	Repeated
2017-003	Timely Deposits (Other Noncompliance)	Resolved
2017-004	Background Check (Other Noncompliance)	Repeated

Estancia Valley Classical Academy

2015-002	Internal Control Structure over Payroll (Significant Deficiency and Other Noncompliance)	Resolved
2017-001	Educational Retirement Board (ERB) Contributions (Significant Deficiency and Other Noncompliance)	Resolved

Explore Academy

2016-001	Personnel Files (Other Matters)	Resolved
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

Great Academy

2017-001	Procurement Code (Noncompliance)	Resolved
2017-002	Segregation of Duties (Significant Deficiency)	Resolved

Health Leadership High School

2015-001	Cash Receipts (Other Noncompliance)	Repeated
2015-005	Budgetary Conditions (Other Noncompliance)	Resolved
2017-001	Internal Control Structure over Cash Disbursements (Significant Deficiency)	Resolved
2017-002	Retiree Health Care Act Contributions (Other Noncompliance)	Resolved

Horizon Academy West

2017-001	Timely Deposits (Other Noncompliance)	Resolved
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J. Paul Taylor Academy

2017-001	Journal Entry Approval (Material Weakness)	Resolved
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La Academia Dolores Huerta

2017-001	Mileage Reimbursements (Noncompliance)	Resolved
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La Promesa Early Learning Center

2014-001	Purchase Orders (Significant Deficiency)	Resolved
2015-001	Internal Control over Cash Disbursements (Significant Deficiency)	Repeated
2015-002	Travel and Per Diem (Noncompliance)	Resolved
2016-001	Internal Control Structure (Material Weakness)	Resolved
2016-003	Budgetary Condition (Noncompliance)	Resolved
2016-004	Personnel Files (Noncompliance)	Repeated
2016-005	Cash Management (Noncompliance)	Resolved
2017-001	Collateral Requirement (Noncompliance)	Resolved
2017-002	Education Retirement Board (ERB) and Retirement Health Care (RHC) (Other Noncompliance)	Resolved
2017-003	Procurement Code (Noncompliance)	Resolved

La Tierra Montessori School of the Arts and Sciences

2016-002	Travel and Per Diem (Noncompliance)	Resolved
2017-001	Personnel Files – Internal Controls (Other Matters)	Resolved

MASTERS Program

2014-002	Procurement Documentation (Control Deficiency)	Resolved
2014-003	Personnel Files (Noncompliance)	Resolved
2017-001	Timely Deposits (Noncompliance)	Resolved

McCurdy Charter School

2014-003	Cash Receipts (Other Noncompliance)	Repeated
2017-001	Budgetary Controls (Noncompliance)	Resolved
2017-002	Internal Control Structure over Payroll (Noncompliance)	Repeated
2017-003	Timely Account Reconciliations (Significant Deficiency)	Repeated

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

Media Arts Collaborative Charter School (MACCS)

2017-001 Cash Disbursements (Other Matters) Repeated

Monte Del Sol Charter School

2016-001 Expenditures Exceed Budget (Noncompliance) Resolved

2016-002 Controls over Cash Disbursements (Significant Deficiency) Repeated

2016-004 Timely Deposits (Noncompliance) Repeated

The Foundation for Monte Del Sol Charter School

2017-001 Cash Disbursements (Material Weakness) Resolved

New America Charter School

2017-001 Travel and Per Diem (Other Noncompliance) Resolved

2017-002 Segregation of Duties (Significant Deficiency) Resolved

2017-003 Retiree Health Care Contributions (Other Noncompliance) Resolved

2017-004 Budgetary Conditions (Other Noncompliance) Resolved

New Mexico Connections Academy

2017-001 Lack of Segregation of Duties (Significant Deficiency) Resolved

New Mexico School for the Arts

2017-001 Retiree Health Care Contributions (Other Noncompliance) Resolved

Red River Valley Charter School

2015-001 Chief Procurement Officer (Other Noncompliance) Repeated

2016-001 Retiree Health Care Contributions (Other Noncompliance) Resolved

2017-001 Procurement (Other Noncompliance) Resolved

2017-002 Budget Adjustment Request (Other Noncompliance) Resolved

2017-003 Lack of Internal Controls over Accounting Records
(Material Weakness) Resolved

2017-004 Internal Control Structure (Significant Deficiency) Resolved

2017-005 Travel and Per Diem (Other Noncompliance) Resolved

Roots and Wings Community School

2014-001 Timely Deposits (Noncompliance) Repeated

2015-003 Internal Control Structure over Cash Disbursements
(Significant Deficiency) Repeated

2017-001 Budgetary Conditions (Other Noncompliance) Repeated

2017-002 Account Reconciliations (Material Weakness) Resolved

2017-003 Internal Control Structure over Payroll
(Significant Deficiency and Noncompliance) Repeated

2017-004 Staff Qualifications (Noncompliance) Resolved

Sandoval Academy for Bilingual Education

2016-001 Procurement (Other Noncompliance) Repeated

2017-001 Cash Receipts (Other Matters) Repeated

2017-002 Cash Disbursements (Other Noncompliance) Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

School of Dreams Academy

2015-001	Controls over Cash Disbursements (Other Matters)	Repeated
2015-002	Expenditures Exceed Budget (Other Matters)	Repeated
2017-001	Financial Close and Reporting (Material Weakness)	Repeated
2017-002	PED Cash Report (Noncompliance and Other Matters)	Resolved
2017-003	Payroll and Personnel Files (Noncompliance)	Resolved
2017-004	Timely Deposits (Noncompliance)	Repeated
2017-005	ERB Contributions (Noncompliance)	Resolved
2017-006	Travel and Per Diem (Noncompliance)	Resolved
2017-007	Journal Entries (Noncompliance and Other Matters)	Resolved
2017-008	Bank Reconciliations (Noncompliance and Other Matters)	Resolved

The Foundation for School of Dreams Academy

2017-001	Controls over Cash Disbursements (Other Matters)	Repeated
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Six Directions Indigenous School

2017-001	Internal Control Structure (Material Weakness)	Resolved
2017-002	Chief Procurement Officer (Noncompliance)	Repeated
2017-003	Personnel Files (Noncompliance)	Resolved
2017-004	Audit Committee Member (Noncompliance)	Resolved
2017-005	Annual Inventory (Noncompliance)	Resolved

South Valley Preparatory School

2017-001	Audit Committee (Noncompliance)	Resolved
2017-002	Internal Control (Significant Deficiency)	Resolved

Southwest Aeronautics, Mathematics and Science Academy

2016-003	Controls over Cash Disbursements (Significant Deficiency)	Resolved
2016-005	Payroll (Significant Deficiency)	Resolved
2017-001	Travel and Per Diem (Noncompliance)	Resolved

Southwest Primary Learning Center

2016-004	Payroll (Significant Deficiency)	Resolved
2017-001	Internal Controls Cash Receipts (Other Matters)	Resolved

Southwest Secondary Learning Center

2016-003	Controls over Cash Disbursements (Significant Deficiency)	Resolved
2016-005	Payroll (Significant Deficiency)	Resolved

Taos Academy

2017-001	Timely Deposits (Other Noncompliance)	Resolved
2017-002	Travel and Training Policy (Other Noncompliance)	Resolved

The Foundation for Taos Academy

2017-001	Segregation of Duties for the Foundation (Significant Deficiency)	Resolved
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

Taos Integrated School of the Arts

2016-001	Internal Control Structure (Other Noncompliance)	Resolved
2017-001	Procurement (Other Noncompliance)	Resolved
2017-002	Background Checks (Other Noncompliance)	Resolved

Taos International Charter School

2016-001	Travel and Per Diem (Other Noncompliance)	Resolved
2017-001	Procurement Code (Other Noncompliance)	Resolved
2017-002	Budget Adjustment Request (Other Noncompliance)	Resolved
2017-003	Internal Control Structure over Payroll (Other Matters)	Resolved
2017-004	Cash Receipts (Other Matters)	Resolved
2017-005	Educational Retirement Board and Retiree Health Care Contributions (Other Noncompliance)	Resolved

Technology Leadership High School

2016-001	Procurement Code (Other Noncompliance)	Resolved
2017-001	Internal Control (Other Noncompliance)	Resolved

Tierra Adentro

2015-001	Internal Control Structure and Payroll (Significant Deficiency)	Resolved
2016-001	Excess of Expenditures over Budget (Other Noncompliance)	Resolved
2017-001	Timely Deposits (Other Noncompliance)	Repeated
2017-002	Personnel Files (Other Noncompliance)	Resolved
2017-003	Audit Committee (Other Noncompliance)	Resolved
2017-004	Budgetary Conditions (Other Noncompliance)	Resolved

Tierra Encantada Charter School

2017-001	Travel and Per Diem (Noncompliance)	Resolved
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Turquoise Trail Charter School

2016-001	Internal Controls over Payroll (Other Matters)	Resolved
2016-007	Excess of Expenditures over Budget (Other Noncompliance)	Repeated
2017-001	Disposition of Computer Equipment (Other Noncompliance)	Resolved

Walatowa High Charter School

2014-002	Background Checks (Other Matters)	Resolved
2016-002	Internal Control over Cash Disbursements (Other Matters)	Resolved
2017-001	Capital Assets (Other Matters)	Resolved
2017-002	Procurement (Internal Control Structure and Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

The following details the exit conferences held for the Department and each respective component unit, which includes the date and attendance of each exit conference. In addition, each exit conference was held in a closed meeting to preserve the confidentiality of the audit information prior to the official release of the financial statements by the State Auditor.

The following individuals were in attendance on November 20, 2018:

Public Education Department

Amelia Saiz	Acting ASD Director/CFO
David Craig	Director, School Budget Financial Analysis
Karen Woerner	Charter Schools Division
Julia Anderson	Director, Charter Schools Division
Isela Pelagro	Activing Deputy Secretary, Teaching and Learning
Marian Rael	Acting Deputy Secretary, Finance and Operations
Denise Koscielniak	Director, Comprehensive School Supports Division
Matt Goodlaw	CIO

Department of Vocational Rehabilitation

Allegra Tapia	Budget/Grant Manager, DVF
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CliftonLarsonAllen LLP

Matt Bone	Audit Engagement Principal
Laura Beltran Schmitz	Audit Engagement Director

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Academy of Trades and Technology

The School closed as of June 30, 2018. The exit conference was included as part of the New Mexico Public Education Department exit conference.

Ace Leadership High School

The following individuals were in attendance on November 16, 2018:

Representing Ace Leadership High School:

Leslie Lujan	Business Manager
Ronda Gilliland-Lopez	Governing Board Member
David Vigil	Audit Committee Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Ace Leadership High School Foundation

The following individuals were in attendance on November 15, 2018:

Representing Ace Leadership High School Foundation:

Becky Auge	Board, Treasurer
Angela Davis	External Accountant

Representing CLA:

Roger A. Lilly, CPA	Audit Engagement Senior Associate
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Albuquerque Institute for Mathematics & Science

The following individuals were in attendance on November 14, 2018:

Representing Albuquerque Institute for Mathematics & Science:

Kathy Sandoval	Director
Jolene Jaramillo	Business Manager
Steven Smith	Governing Council Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Albuquerque School of Excellence

The following individuals were in attendance on November 2, 2018:

Representing Albuquerque School of Excellence:

Ebubekir Orsun	Principal
Kristi Del Curto	Assistant Principal
Rebekah Mahape	Business Manager
Michael Vigil	Contract Business Manager
Kathy Garcia	Board Member
Daniella M. Nunez	PTO President

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Albuquerque Sign Language Academy

The following individuals were in attendance on November 5, 2018:

Representing Albuquerque Sign Language Academy:

Raphael Martinez	Executive Director
Jane Cavanaugh	Treasurer
Patricia Garrett	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Aldo Leopold Charter School

The following individuals were in attendance on November 15, 2018:

Representing Aldo Leopold High School:

Wayne Sherwood	Director
Harry Browne	Business Manager
AJ Sandoval	Governing Council Chair/Audit Committee
David Peck	Governing Council Member/Audit Committee
Cheryl Head	Staff, Audit Committee
Daniel Heneghan	Staff, Audit Committee

Representing CLA:

Matt Bone	Audit Engagement Principal
Elizabeth Nunez	Audit Engagement Manager

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Alma D'Arte Charter High School

The following individuals were in attendance on November 13, 2018:

Representing Alma d'Arte Charter High School:

Holly Schullo	Principal/CAO
Gene H. Elliott	Governing Council President

Representing CLA:

Matt Bone	Audit Engagement Principal
Elizabeth Nunez	Audit Engagement Manager

Amy Biehl Charter High School and Foundation

The following individuals were in attendance on November 5, 2018:

Representing Amy Biehl Charter High School:

Frank McCulloch	Executive Director/Principal
Lisa Tayler	Finance Director
Betty Seeley	Finance Director
Cliff Wintrode	Governing Council Treasurer
Aldis Philipbar	Advancement Coordinator for Foundation
Olivia Gutierrez	Foundation Board Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Anthony Charter School

The School closed as of June 30, 2018. The exit conference was included as part of the New Mexico Public Education Department exit conference.

ASK Academy and Foundation

The following individuals were in attendance on November 8, 2018:

Representing The ASK Academy and Foundation:

Daniel Busse	General Manager
Daniel Barbour	Assistant General Manager
Alyssa Lucero	Business Manager
Michael R. Smith	Board Director
Connie Dove Castalleja	Foundation President

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Cariños de los Niños Charter School

The School closed as of June 30, 2018. The exit conference was included as part of the New Mexico Public Education Department exit conference.

Cesar Chavez Community School

The following individuals were in attendance on October 25, 2018:

Representing Cesar Chavez Community School:

Tani Arness	Executive Director
Katie Shelton	Business Manager
Dan Shapiro	Governing Council Member
Gayle Nissen	Community Volunteer

Representing CLA:

Mat Bone	Audit Engagement Principal
Jeff Roybal	Engagement In-Charge

Coral Community Charter School

The following individuals were in attendance on October 25, 2018:

Representing Coral Community Charter School:

Lori Bachman	Executive Director
Angie Lerner	CFO/Business Manager
Abby Lewis	General Counsel
Tania Triolo	Governing Council/Audit Committee Member
Mike Reeves	Audit Committee Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Coral Community Charter School Foundation

The following individuals were in attendance on November 8, 2018:

Representing Coral Community Charter School Foundation:

Lori Bachman	Principal
Angie Lerner	Business Manager of School
Kellan Mahoney-Chavez	Executive Director
Mitchell Biersner	Treasurer

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Cottonwood Classical Preparatory School

The following individuals were in attendance on November 2, 2018:

Representing Cottonwood Classical Preparatory School:

Sam Obenshain	Executive Director
Rebekah Mahape	Business Manager
Michael Vigil	Business Manager
Jill P. Van Nortwick	Governing Council President
Nicholas Williams	Governing Council Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Dream Diné Charter School

The following individuals were in attendance on November 16, 2018:

Representing Dream Dine Charter School:

Tina Deschenie	Principal/Audit Committee
Charlotte Archuleta	Business Manager
Kristel White	Office Manager
Telletha Valenski	Governing Council President/Audit Committee

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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DZIL DITŁ'OOÍ School of Empowerment, Action and Perseverance (DEAP)

The following individuals were in attendance on November 14, 2018:

Representing Dzil Dit'ooi School of Empowerment, Action and Perseverance:

Luella Poblano	Principal
Prestene Garnenez	Director of Operations
Rebekah Mahape	Business Manager
Michael Vigil	Business Manager
Gavina Sosa	Governing Council Member
Benita Litson	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Estancia Valley Classical Academy and Foundation

The following individuals were in attendance on November 15, 2018:

Representing Estancia Valley Classical Academy and Foundation:

Tim Thiery	Executive Director
Roger Lenard	Governing Council President
Harlan Lawson	Governing Council Vice President
Allen MacKrain	Audit Committee Member
Alisha Urquhart	Foundation Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Explore Academy

The following individuals were in attendance on November 8, 2018:

Representing Explore Academy:

Justin Baiardo	School Administrator
Ashley Wolfel	Business Manager
Ray Barton	Governing Council Member
Kelly Gwartney	Parent

Representing CLA:

Matt Bone	Audit Engagement Principal
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Gilbert L. Sena Charter High School

The following individuals were in attendance on November 14, 2018:

Representing Gilbert L. Sena Charter High School:

Nadine Torres	Executive Director
Ashley Wolfel	Business Manager
Mary Louise Sena	Board President
Tanya Otero-Villalobos	Board Vice President

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

The Great Academy and Foundation

The following individuals were in attendance on November 5, 2018:

Representing Great Academy:

Jasper Matthews	Executive Director
Charlotte Archuleta	Business Manager
Anthony Fairley	Governing Council President
Stacey Boyd	Foundation President

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Health Leadership High School

The following individuals were in attendance on November 16, 2018:

Representing Health Leadership High School:

Blanca Lopez	Executive Director
David Vigil	Finance Director
Leslie Lujan	Audit Committee Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Horizon Academy West

The following individuals were in attendance on November 14, 2018:

Representing Horizon Academy West:

Cynthia Carter	Director
Diana Cordova	Business Manager
Carrie Rodriguez	Board Member
Storm Gonzalez	Board Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

J. Paul Taylor Academy

The following individuals were in attendance on November 13, 2018:

Representing J. Paul Taylor Academy:

Christy Takaes	Executive Director
Vicki K. Chavez	Business Manager
Stephanie Haan-Amato	Governing Council Chair
Tomasa Shanbhag	Governing Council Member
Coree King	Parent

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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La Academia Dolores Huerta

The following individuals were in attendance on November 13, 2018:

Representing La Academia Dolores Huerta:

Melissa Miranda	Head Administrator
Mirna Rodriguez	Business Specialist
Robert Palacios	Governing Council Treasurer
Michael A. Sena	Governing Council Member
Michael Smith	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
Elizabeth Nunez	Audit Engagement Manager

La Promesa Early Learning Center

The following individuals were in attendance on October 26, 2018:

Representing La Promesa Early Learning Center:

Judy M. Griego	President
Chris Jones	Director
Julian Munoz	Governing Council/Audit Committee Member
Mike Vigil II	Contracted Business Manager

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

La Tierra Montessori School of the Arts and Sciences

The following individuals were in attendance on November 15, 2018:

Representing La Tierra Montessori School of the Arts and Sciences:

Christie Berg	Head Administrator
Deanna Gomez	Business Manager
Julie Ann Hill-Clapp	Government Council President/Audit Committee President

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Las Montanas Charter High School

The following individuals were in attendance on November 12, 2018:

Representing Las Montanas Charter High School:

Caz Martinez	Director/Principal
Geri Bennett	Business Manager
Michael Davis	Board Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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MASTERS Program

The following individuals were in attendance on October 31, 2018:

Representing Masters Program:

Anne Salzman	Principal
Lisa Lucas	Business Manager
John Triolo	Board President
Jennifer Sanchez	Board Secretary

Representing CLA:

Matt Bone	Audit Engagement Principal
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McCurdy Charter School

The following individuals were in attendance on November 19, 2018:

Representing McCurdy Charter School:

Deborah Bennett Anderson	Chairperson
Nancy O'Bryan	Treasurer
Deanna Gomez	Business Manager

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Media Arts Collaborative Charter School

The following individuals were in attendance on November 16, 2018:

Representing Media Arts Collaborative Charter School:

Jonathan Dooley	Principal
Patrick Kelly	Business Manager
Ryan Salway	Multimedia Teacher/Parent

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Mission Achievement and Success Charter School

The following individuals were in attendance on November 14, 2018:

Representing Mission Achievement and Success Charter School:

JoAnn Mitchell	Principal
Amber Pena	Business Manager
Bruce E. Langston	Board Chairman

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Monte Del Sol Charter School and Foundation

The following individuals were in attendance on November 14, 2018:

Representing Monte Del Sol Charter School and Foundation:

A. Robert Jessen	Head Learner
Michael Smith	Governing Board President
Maria Fidalgo	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Montessori Elementary School

The following individuals were in attendance on November 2, 2018:

Representing Montessori Elementary School:

Mary Jane Besante	Director
Stan Albrycht	Business Manager
Jeffrey A. Li	Community Member/Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

New America School

The following individuals were in attendance on November 16, 2018:

Representing New America School:

Latricia Mathis	Principal
Juan R. Vigil	President
Mike Vigil II	Business Manager
Charlotte Archuleta	Treasurer

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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New America School of Las Cruces

The following individuals were in attendance on November 13, 2018:

Representing New America School of Las Cruces:

Margarita Porter	Principal
Veronica Gonzalez	Assistant Business Manager
Jennifer Kozlowski	Board Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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New Mexico Connections Academy

The following individuals were in attendance on November 15, 2018:

Representing New Mexico Connections Academy:

Elisa Bohannon	Principal
Michael Vigil	Business Manager
Alyssa Lucero	Business Manager
Jerry Schalow	Board Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

New Mexico School for the Arts

The following individuals were in attendance on November 14, 2018:

Representing New Mexico School for the Arts:

Eric Crites	Head of School
Elizabeth Romero	Business Manager
Greg Hunt	Governing Council Treasurer

Representing CLA:

Matt Bone	Audit Engagement Principal
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North Valley Academy

The following individuals were in attendance on October 26, 2018:

Representing North Valley Academy:

Susan McConnell	Principal
Sarah Pina	Business Manager
Judy Bergs	Audit Committee Member
Gayle Edward	Audit Committee Member
Claudia Zamora	Audit Committee Member
Brian Wilkening	Audit Committee Member
Amanda Catanzano	Parent

Representing CLA:

Matt Bone	Audit Engagement Principal
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Red River Valley Charter School

The following individuals were in attendance on November 2, 2018:

Representing Red River Valley Charter School:

Courtney Henderson	President
Heather Larson	Treasurer
Zach Kirchgessner	Business Manager
Tonya Lewis	Parent

Representing CLA:

Victor Kraft	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Roots and Wings Community School

The following individuals were in attendance on November 15, 2018:

Representing Roots and Wings Community School:

Mark Richert	Director
Sarah Pina	Business Manager
Erica Lannon	Governing Council Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Sandoval Academy for Bilingual Education

The following individuals were in attendance on November 14, 2018:

Representing Sandoval Academy for Bilingual Education:

Jackie Rodriguez	Director/Principal
Ashley Wolfel	Business Manager
Mario X. Martinez	Community Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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School of Dreams Academy and School of Dreams Educational Foundation

The following individuals were in attendance on November 19, 2018:

Representing School of Dreams Academy and School of Dreams Educational Foundation:

Michael S. Ogas	Superintendent
Donna Jarvis	Business Manager
Leigh Van Gilst	CPA
Kathy Chavez	Governing Council Member

Representing CLA:

Matt Bone	Audit Engagement Principal
Elizabeth Nunez	Audit Engagement Manager

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Six Directions Indigenous School

The following individuals were in attendance on October 26, 2018:

Representing Six Directions Indigenous School:

Amber Pena	Business Manager
Tamara Pfeifer	Governing Council Member
Cheryl Livingston	Parent

Representing CLA:

Matt Bone	Audit Engagement Principal
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South Valley Preparatory School

The following individuals were in attendance on November 16, 2018:

Representing South Valley Preparatory School:

Charlotte Alderete-Trujillo	Executive Director
Alfred Martinez	Business Manager
Norman Colter	Audit Committee Member
Andrew Cavalier	Audit Committee Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Southwest Aeronautics, Mathematics and Science Academy

The following individuals were in attendance on November 11, 2018:

Representing Southwest Aeronautics, Mathematics and Science Academy:

Coreen Carrillo	Principal
Ronda Joyce	Business Manager
Alice Chavez	Assistant Business Manager
Larry Kennedy	Governing Council Member
LyDawn Blount	Audit Committee Member
Scott Peck	Audit Committee Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Southwest Preparatory Learning Center

The following individuals were in attendance on November 14, 2018:

Representing Southwest Preparatory Learning Center:

Robert Pasztor	Head Administrator
Maria Eugenia Reyes de Foster	Site Business Manager
Justine Vigil	Business Manager
Aaron Redd	Governing Council President

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Southwest Secondary Learning Center

The following individuals were in attendance on November 14, 2018:

Representing Southwest Secondary Learning Center

Christine Lutz	Head Administrator
Walter Feldman	Assistant Principal
Justine Vigil	Business Manager
Savannah Lopez	Executive Assistant/HR Specialist
Heather Riley	Office Clerk
Laura Sanders	Governing Council Secretary
Michael Hamel	Governing Council Member
Steve Sanders	Audit Committee Member

Representing CLA:

Elizabeth Nunez	Audit Engagement Manager
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Taos Academy Charter School

The following individuals were in attendance on November 14, 2018:

Representing Taos Academy Charter School:

Traci Filiss	Head Administrator
Deanna Gomez	Business Manager
Don Bush	Community Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Taos Integrated School of the Arts

The following individuals were in attendance on November 16, 2018:

Representing Taos Integrated School of the Arts:

Richard Greywolf	Principal
Deanna Gomez	Business Manager
Julee LaMure	Governing Council President/Audit Committee
Pennie Herrera-Wardlow	Audit Committee/Board Member
Sadie Acedo	Parent Member
Mary Emory	Community Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Taos International Charter School

The following individuals were in attendance on November 9, 2018:

Representing Taos International Charter School:

Nadine Vigil	Principal
Alyssa Lucero	Business Manager
Carla Romero	Governing Council President
Anna Parraz-Romero	Governing Council Secretary
Doama Solorzano	Community Finance Chair

Representing CLA:

Matt Bone	Audit Engagement Principal
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Technology Leadership High School

The following individuals were in attendance on October 26, 2018:

Representing Technology Leadership High School:

Kara Cortazzo	Principal
Yolanda Tafoya	Business Manager
Al Hernandez	Board President
John Mierzwa	Board Member

Representing CLA:

Matt Bone	Audit Engagement Principal
Jeff Roybal	Audit Senior Associate

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Tierra Adentro

The following individuals were in attendance on October 26, 2018:

Representing Tierra Adentro:

Veronica Torres	Co-Director
Amber Pena	Business Manager
Sandy Martinez	Governing Council President
Theresa Archuleta	Parent

Representing CLA:

Matt Bone	Audit Engagement Principal
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Tierra Encantada Charter School

The following individuals were in attendance on October 31, 2018:

Representing Tierra Encantada Charter School:

Danny Pena	Director
Steve Alarid	Business Manager
Teresa Martinez	Business Office Support
Alfred Martinez	Finance Committee Member
Melanie Gonzales	Governing Board Member
Jeremy Turner	Parent Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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Turquoise Trail Charter School

The following individuals were in attendance on October 18, 2018:

Representing Turquoise Trail Charter School and Foundation:

Floyd J. Trujillo	President
Ray Griffin	Head Administrator
Jenny Chrysler	Business Manager
Miranda Mascarenas	Audit Committee Member
Martin Dryden	Parent

Representing CLA:

Matt Bone	Audit Engagement Principal
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2018**

Walatowa High Charter School

The following individuals were in attendance on November 8, 2018:

Representing Walatowa High Charter School:

Dr. Arrow Wilkinson	Executive Director
Katherine Toya	Business Manager
Stuart Gachupin	Board Member

Representing CLA:

Matt Bone	Audit Engagement Principal
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PREPARATION OF FINANCIAL STATEMENTS

The financial statements presented in this report have been prepared by the independent auditor. However, they are the responsibility of management, as addressed in the Independent Auditors' Report. Management reviewed and approved the financial statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME III – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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ACADEMY OF TRADES AND TECHNOLOGY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 248,714
Taxes Receivables	42
Due from Primary Government	27,274
Other Receivables	1,030
TOTAL ASSETS	277,060
DEFERRED OUTFLOWS OF RESOURCES	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-
LIABILITIES	
Accrued Liabilities	6,316
Accounts Payable	3,615
Noncurrent Liabilities:	
TOTAL LIABILITIES	9,931
DEFERRED INFLOWS OF RESOURCES	
TOTAL DEFERRED INFLOWS OF RESOURCES	-
NET POSITION	
Restricted for:	
Instructional Materials	8,263
Food Services	1,256
Capital Projects	45,161
Other Purposes	83,401
Unrestricted	129,048
TOTAL NET POSITION	\$ 267,129

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,058,554	\$ -	\$ 64,599	\$ -	\$ (993,955)
Support Services - Students	257,174	-	43,605	-	(213,569)
Support Services - Instruction	1,019	-	1,019	-	-
Support Services - General Administration	59,992	-	-	-	(59,992)
Support Services - School Administration	223,336	-	-	-	(223,336)
Support Services - Central Services	296,061	-	-	-	(296,061)
Support Services - Operation and Maintenance of Plant	190,399	-	-	-	(190,399)
Support Services - Student Transportation	3,111	-	-	-	(3,111)
Support Services - Other	6,145	-	-	-	(6,145)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	22,829	-	24,085	-	1,256
Interest Expense	43,274	-	-	-	(43,274)
Unallocated*	98,965	-	-	107,970	9,005
Total Governmental Activities	\$ 2,260,859	\$ -	\$ 133,308	\$ 107,970	(2,019,581)

GENERAL REVENUES

State Equalization Guarantee	1,280,601
Property Taxes	112,384
Miscellaneous	6,422
Total General Revenues	1,399,407

SPECIAL ITEM

Discounted Operations - Net Pension Liability	2,234,857
Discounted Operations - Net OPEB Liability	1,171,576
Loss From Transfer of Capital Assets	(1,512,525)
Reassignment of Note Payable	393,501

CHANGE IN NET POSITION

	1,667,235
Net Position - Beginning of Year	(250,852)
Restatement	(1,149,254)
Net Position - Beginning of Year, as Restated	(1,400,106)

NET POSITION - END OF YEAR

\$ 267,129

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24154
	Operational	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 109,630	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	7,862	6,313	3,890
Other Receivables	1,030	-	-	-
Due from Other Funds	26,316	-	-	-
	<u>136,976</u>	<u>7,862</u>	<u>6,313</u>	<u>3,890</u>
Total Assets	<u>\$ 136,976</u>	<u>\$ 7,862</u>	<u>\$ 6,313</u>	<u>\$ 3,890</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 5,289	\$ 322	\$ 397	\$ -
Accounts Payable	2,639	-	-	-
Due to Other Funds	-	7,540	5,916	3,890
Total Liabilities	<u>7,928</u>	<u>7,862</u>	<u>6,313</u>	<u>3,890</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	129,048	-	-	-
Total Fund Balance (Deficit)	<u>129,048</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 136,976</u>	<u>\$ 7,862</u>	<u>\$ 6,313</u>	<u>\$ 3,890</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	31701 Capital Improvements SB- 9 - Local	FND	14000
	Title IV		Friends of ATTCHS	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 39,811	\$ 84,325	\$ 8,263
Taxes Receivables	-	15	-	-
Due from Primary Government	9,209	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,209	\$ 39,826	\$ 84,325	\$ 8,263
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 239	\$ -	\$ -	\$ -
Accounts Payable	-	-	976	-
Due to Other Funds	8,970	-	-	-
Total Liabilities	9,209	-	976	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	8,263
Food Services	-	-	-	-
Capital Projects	-	39,826	-	-
Other Purposes	-	-	83,349	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	39,826	83,349	8,263
Total Liabilities and Fund Balance	\$ 9,209	\$ 39,826	\$ 84,325	\$ 8,263

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24162	Non-Major Special Revenue Fund 27141	Non-Major Special Revenue Fund 28190
	Food Services	Title I School Improvement	Truancy Initiative PED	GRADS - Instruction
ASSETS				
Cash and Cash Equivalents	\$ 1,256	\$ -	\$ 52	\$ 69
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,256	\$ -	\$ 52	\$ 69
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 69
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	69
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	1,256	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	52	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,256	-	52	-
Total Liabilities and Fund Balance	\$ 1,256	\$ -	\$ 52	\$ 69

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Governmental Funds Total
	Public School Capital Outlay		
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 5,308	\$ 248,714
Taxes Receivables	-	27	42
Due from Primary Government	-	-	27,274
Other Receivables	-	-	1,030
Due from Other Funds	-	-	26,316
	<u>-</u>	<u>-</u>	<u>26,316</u>
Total Assets	<u>\$ -</u>	<u>\$ 5,335</u>	<u>\$ 303,376</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 6,316
Accounts Payable	-	-	3,615
Due to Other Funds	-	-	26,316
Total Liabilities	<u>-</u>	<u>-</u>	<u>36,247</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	8,263
Food Services	-	-	1,256
Capital Projects	-	5,335	45,161
Other Purposes	-	-	83,401
Unassigned (Deficit)	-	-	129,048
Total Fund Balance (Deficit)	<u>-</u>	<u>5,335</u>	<u>267,129</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 5,335</u>	<u>\$ 303,376</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	267,129
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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.

The Cost of Capital Assets is		-
Accumulated Depreciation is		-
		-

Total Capital Assets		-
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		-
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Deferred Inflows of Resources		-
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		-
Net OPEB Liability		-
		-

Net Position of Governmental Activities (Statement of Net Position)	\$	267,129
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24154
	Operational	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	33,609	19,342	4,595
State Sources	1,280,601	-	-	-
Other Revenue	6,422	-	-	-
Total Revenues	<u>1,287,023</u>	<u>33,609</u>	<u>19,342</u>	<u>4,595</u>
EXPENDITURES				
Instruction	694,879	33,609	14,048	4,595
Support Services - Students	138,187	-	5,294	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	59,992	-	-	-
Support Services - School Administration	159,538	-	-	-
Support Services - Central Services	207,221	-	-	-
Support Services - Operation and Maintenance of Plant	190,399	-	-	-
Support Services - Student Transportation	3,111	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	(290,030)	-
Debt Service - Interest Payments	-	-	43,274	-
Debt Service - Principal Payments	-	-	246,756	-
Total Expenditures	<u>1,453,327</u>	<u>33,609</u>	<u>19,342</u>	<u>4,595</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(166,304)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(1,078)	-	-	-
Total Other Financing Sources (Uses)	<u>(1,078)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(167,382)	-	-	-
Fund Balances - Beginning of Year	<u>296,430</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 129,048</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	31701	FND	14000
	Title IV	Capital Improvements SB- 9 - Local	Friends of ATTCHS	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ 36,761	\$ -	\$ -
Federal Sources	13,403	-	-	-
State Sources	-	-	-	2,659
Other Revenue	-	-	300,125	-
Total Revenues	<u>13,403</u>	<u>36,761</u>	<u>300,125</u>	<u>2,659</u>
EXPENDITURES				
Instruction	3,978	-	-	3,159
Support Services - Students	8,406	-	-	-
Support Services - Instruction	1,019	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	6,145	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	26,546	292,264	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,403</u>	<u>26,546</u>	<u>298,409</u>	<u>3,159</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	10,215	1,716	(500)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	10,215	1,716	(500)
Fund Balances - Beginning of Year	<u>-</u>	<u>29,611</u>	<u>81,633</u>	<u>8,763</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 39,826</u>	<u>\$ 83,349</u>	<u>\$ 8,263</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24162	27141	28190
	Food Services	Title I School Improvement	Truancy Initiative PED	GRADS - Instruction
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	24,085	20,762	-	-
State Sources	-	-	34,077	1,500
Other Revenue	-	-	-	-
Total Revenues	<u>24,085</u>	<u>20,762</u>	<u>34,077</u>	<u>1,500</u>
EXPENDITURES				
Instruction	-	20,177	-	-
Support Services - Students	-	-	34,025	1,500
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	22,829	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>22,829</u>	<u>20,177</u>	<u>34,025</u>	<u>1,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,256	585	52	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	1,078	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,078</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	2,334	585	52	-
Fund Balances - Beginning of Year	<u>(1,078)</u>	<u>(585)</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,256</u>	<u>\$ -</u>	<u>\$ 52</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31600	
	Public School Capital Outlay	Capital Improvements HB33	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 75,623	\$ 112,384
Federal Sources	-	-	115,796
State Sources	87,246	-	1,406,083
Other Revenue	-	-	306,547
Total Revenues	<u>87,246</u>	<u>75,623</u>	<u>1,940,810</u>
EXPENDITURES			
Instruction	-	-	774,445
Support Services - Students	-	-	187,412
Support Services - Instruction	-	-	1,019
Support Services - General Administration	-	-	59,992
Support Services - School Administration	-	-	159,538
Support Services - Central Services	-	-	207,221
Support Services - Operation and Maintenance of Plant	-	-	190,399
Support Services - Student Transportation	-	-	3,111
Support Services - Other	-	-	6,145
Non-Instructional - Food Services Operations	-	-	22,829
Capital Outlay	87,246	214,904	330,930
Debt Service - Interest Payments	-	-	43,274
Debt Service - Principal Payments	-	-	246,756
Total Expenditures	<u>87,246</u>	<u>214,904</u>	<u>2,233,071</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(139,281)	(292,261)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	1,078
Other Financing Uses - Transfers Out	-	-	(1,078)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(139,281)	(292,261)
Fund Balances - Beginning of Year	-	144,616	559,390
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,335</u>	<u>\$ 267,129</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (292,261)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	15,687
--	--------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(499,874)
Expenses Related to the Net OPEB Liability	(22,322)
Special Item - Discontinued Operations - Net Pension Liability	2,234,857
Special Item - Discontinued Operations - Net OPEB Liability	1,171,576

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases	246,756
Special Item - Reassignment of long-term debt	393,501

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(68,160)
Special Item - Loss From Transfer of Capital Assets	(1,512,525)
	(1,512,525)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,667,235

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 5,447	\$ 5,447
State Sources	1,260,980	1,270,534	1,280,601	10,067
Federal Sources	-	-	-	-
Total Revenues	<u>1,260,980</u>	<u>1,270,534</u>	<u>1,286,048</u>	<u>15,514</u>
EXPENDITURES				
Instruction	667,205	699,077	697,458	1,619
Support Services	838,109	876,233	762,550	113,683
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,505,314</u>	<u>1,575,310</u>	<u>1,460,008</u>	<u>115,302</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(244,334)	(304,776)	(173,960)	130,816
DESIGNATED CASH	<u>244,334</u>	<u>304,776</u>	<u>-</u>	<u>(304,776)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(173,960)	<u>\$ (173,960)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(1,078)	
Adjustments to Revenues			975	
Adjustments to Expenditures			<u>6,681</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (167,382)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	33,909	33,909	42,573	8,664
Total Revenues	33,909	33,909	42,573	8,664
EXPENDITURES				
Instruction	33,909	33,909	33,609	300
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	33,909	33,909	33,609	300
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,964	8,964
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	8,964	\$ 8,964
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(8,964)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	24,049	24,049	26,799	2,750
Total Revenues	<u>24,049</u>	<u>24,049</u>	<u>26,799</u>	<u>2,750</u>
EXPENDITURES				
Instruction	24,049	14,049	14,048	1
Support Services	-	10,000	5,294	4,706
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>24,049</u>	<u>24,049</u>	<u>19,342</u>	<u>4,707</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	7,457	7,457
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	7,457	<u>\$ 7,457</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(7,457)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TEACHER/PRINCIPAL TRAINING & RECRUITING (FUND 24154)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	4,595	8,731	705	(8,026)
Total Revenues	4,595	8,731	705	(8,026)
EXPENDITURES				
Instruction	4,595	8,731	4,595	4,136
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	4,595	8,731	4,595	4,136
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(3,890)	(3,890)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(3,890)	\$ (3,890)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			3,890	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE IV (FUND 24189)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	13,500	4,194	(9,306)
Total Revenues	-	13,500	4,194	(9,306)
EXPENDITURES				
Instruction	-	3,979	3,978	1
Support Services	-	9,521	9,425	96
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	13,500	13,403	97
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(9,209)	(9,209)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(9,209)	\$ (9,209)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			9,209	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 539
Accounts Receivable	-
TOTAL ASSETS	\$ 539
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	539
TOTAL LIABILITIES	\$ 539

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 3,985	\$ 4,300	\$ (7,746)	\$ 539
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 3,985</u>	<u>\$ 4,300</u>	<u>\$ (7,746)</u>	<u>\$ 539</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	3,985	4,300	(7,746)	539
TOTAL LIABILITIES	<u>\$ 3,985</u>	<u>\$ 4,300</u>	<u>\$ (7,746)</u>	<u>\$ 539</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 182,873	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	(67,127)	
	50% Collateral Requirement	(33,564)	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ 33,564</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 182,874
Reconciling Items	(17,946)
Reconciled Balance at June 30, 2018	164,928
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	84,325
Less: Activity Funds	(539)
Balance per Statement of Net Position	\$ 248,714

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 258,757	\$ 11,959	\$ -
June 30 2017 Payroll Liabilities	(4,315)	-	-
June 30 2017 Temporary Interfund Loans	49,831	-	(1,078)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	304,273	11,959	(1,078)
2017-2018 Revenue	1,286,048	3,302	24,085
2017-2018 Expenditures	(1,460,008)	(6,998)	(22,829)
Permanent Cash Transfers/Reversions	(1,078)	-	1,078
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	129,235	8,263	1,256
June 30 2018 Payroll Liabilities	5,289	-	-
June 30 2018 Temporary Interfund Loans	(26,316)	-	-
June 30 2018 Adjustments/Reconciling Differences	1,422	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 109,630</u>	<u>\$ 8,263</u>	<u>\$ 1,256</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 109,630	\$ 8,263	\$ 1,256
June 30 2018 Payroll Liabilities	(5,289)	-	-
June 30 2018 Temporary Interfund Loans	26,316	-	-
Audit Adjustments and Reclassifications	(1,422)	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 129,235</u>	<u>\$ 8,263</u>	<u>\$ 1,256</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 3,985	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	(2,862)	(524)
June 30 2017 Temporary Interfund Loans	-	(28,059)	(14,480)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	3,985	(30,921)	(15,004)
2017-2018 Revenue	4,300	95,358	49,081
2017-2018 Expenditures	(7,745)	(91,711)	(34,025)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	(1)	-	-
June 30 2018 Cash Available to Budget	539	(27,274)	52
June 30 2018 Payroll Liabilities	-	958	-
June 30 2018 Temporary Interfund Loans	-	26,316	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 539</u>	<u>\$ -</u>	<u>\$ 52</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 539	\$ -	\$ 52
June 30 2018 Payroll Liabilities	-	(958)	-
June 30 2018 Temporary Interfund Loans	-	(26,316)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 539</u>	<u>\$ (27,274)</u>	<u>\$ 52</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ 176	\$ -	\$ 143,179
June 30 2017 Payroll Liabilities	(1)	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	175	-	143,179
2017-2018 Revenue	1,500	87,246	77,033
2017-2018 Expenditures	(1,675)	(87,246)	(214,904)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	-	5,308
June 30 2018 Payroll Liabilities	69	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 69</u>	<u>\$ -</u>	<u>\$ 5,308</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 69	\$ -	\$ 5,308
June 30 2018 Payroll Liabilities	(69)	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	(21,657)
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,349)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACADEMY OF TRADES AND TECHNOLOGY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 28,909	\$ 446,965	
June 30 2017 Payroll Liabilities	-	(7,702)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	28,909	439,263	
2017-2018 Revenue	37,448	1,671,615	
2017-2018 Expenditures	(26,546)	(1,953,687)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(1)	
June 30 2018 Cash Available to Budget	39,811	157,190	
June 30 2018 Payroll Liabilities	-	6,316	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	1,422	
June 30 2018 Cash (Book Balance)	\$ 39,811	164,928	
		(539)	Less Activity Funds
		84,325	Plus Foundation
Reconciliation to PED Cash Report Line 7		\$ 248,714	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 39,811	\$ 164,928	
June 30 2018 Payroll Liabilities	-	(6,316)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	21,657	(1,422)	
Line 7 PED Cash Report June 30 2018*	\$ 61,468	\$ 157,190	

* May include rounding errors when compared to PED Cash Report.

ACE LEADERSHIP HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,380,722
Due from Primary Government	106,803
Other Receivables	665
Prepaid Expenses and Other Assets	5,381
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,204,998
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,467,023
Vehicles	6,186
Furniture, Fixtures, and Equipment	21,872
TOTAL ASSETS	<u>7,193,650</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,470,146
Deferred Outflows of Resources OPEB Amounts	33,074
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,503,220</u>
LIABILITIES	
Accrued Liabilities	665
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	150,633
Long Term Debt - Due in More Than One Year	3,728,755
Net Pension Liability	6,859,233
Net OPEB Liability	1,854,814
TOTAL LIABILITIES	<u>12,594,100</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	316,467
Deferred Inflows of Resources OPEB Amounts	422,152
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>738,619</u>
NET POSITION	
Net Investment in Capital Assets	820,691
Restricted for:	
Instructional Materials	92,055
Food Services	6,291
Capital Projects	819,586
Other Purposes	119,375
Unrestricted	(5,493,847)
TOTAL NET POSITION	<u>\$ (3,635,849)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,718,475	\$ 1,106	\$ 177,591	\$ -	\$ (1,539,778)
Support Services - Students	808,804	637	-	-	(808,167)
Support Services - Instruction	1,494	2	-	-	(1,492)
Support Services - General Administration	503,660	400	-	-	(503,260)
Support Services - School Administration	158,250	93	-	-	(158,157)
Support Services - Central Services	261,865	196	-	-	(261,669)
Support Services - Operation and Maintenance of Plant	242,878	238	-	-	(242,640)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	8,988	-	-	-	(8,988)
Noninstructional - Community Services Operations	15,312	16	-	-	(15,296)
Noninstructional - Food Services Operations	53,347	61	55,154	-	1,868
Interest Expense	206,848	-	-	-	(206,848)
Unallocated*	214,069	221	-	284,193	70,345
Total Governmental Activities	\$ 4,193,990	\$ 2,970	\$ 232,745	\$ 284,193	(3,674,082)

GENERAL REVENUES

State Equalization Guarantee	3,133,860
Property Taxes	331,956
Miscellaneous	24,135
Total General Revenues	3,489,951

CHANGE IN NET POSITION

	(184,131)
Net Position - Beginning of Year	(1,248,492)
Restatement	(2,203,226)
Net Position - Beginning of Year, as Restated	(3,451,718)

NET POSITION - END OF YEAR

\$ (3,635,849)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24106	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local
	Operational	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ 893,879	\$ -	\$ 444,579	\$ 375,007
Due from Primary Government	-	61,288	-	-
Other Receivables	665	-	-	-
Prepaid Expenses	452,990	-	-	-
Due from Other Funds	102,684	-	-	-
	<u>1,450,218</u>	<u>61,288</u>	<u>444,579</u>	<u>375,007</u>
Total Assets	<u>\$ 1,450,218</u>	<u>\$ 61,288</u>	<u>\$ 444,579</u>	<u>\$ 375,007</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 213	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to Other Funds	-	61,075	-	-
Total Liabilities	-	61,288	-	-
Fund Balances:				
Nonspendable	452,990	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	444,579	375,007
Other Purposes	-	-	-	-
Assigned for Subsequent Year	585,430	-	-	-
Unassigned (Deficit)	411,798	-	-	-
Total Fund Balance (Deficit)	<u>1,450,218</u>	<u>-</u>	<u>444,579</u>	<u>375,007</u>
Total Liabilities and Fund Balance	<u>\$ 1,450,218</u>	<u>\$ 61,288</u>	<u>\$ 444,579</u>	<u>\$ 375,007</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	21000	24101
	ACE Leadership High School Foundation	Instructional Materials	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 507,567	\$ 92,055	\$ 2,837	\$ -
Due from Primary Government	-	-	3,454	41,544
Other Receivables	-	-	-	-
Prepaid Expenses	5,381	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 512,948	\$ 92,055	\$ 6,291	\$ 41,544
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 452
Unearned Revenue	452,990	-	-	-
Due to Other Funds	-	-	-	41,092
Total Liabilities	452,990	-	-	41,544
Fund Balances:				
Nonspendable	5,381	-	-	-
Restricted for:				
Instructional Materials	-	92,055	-	-
Food Services	-	-	6,291	-
Capital Projects	-	-	-	-
Other Purposes	54,577	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	59,958	92,055	6,291	-
Total Liabilities and Fund Balance	\$ 512,948	\$ 92,055	\$ 6,291	\$ 41,544

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Special Revenue Fund <u>29114</u>	Non-Major Capital Project Fund <u>31200</u>
	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 62,213	\$ 2,585	\$ -
Due from Primary Government	517	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 517</u>	<u>\$ 62,213</u>	<u>\$ 2,585</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to Other Funds	517	-	-	-
Total Liabilities	<hr/> 517	<hr/> -	<hr/> -	<hr/> -
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	62,213	2,585	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> 62,213	<hr/> 2,585	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 517</u>	<u>\$ 62,213</u>	<u>\$ 2,585</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 2,380,722
Due from Primary Government	106,803
Other Receivables	665
Prepaid Expenses	458,371
Due from Other Funds	102,684
Total Assets	\$ 3,049,245
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 665
Unearned Revenue	452,990
Due to Other Funds	102,684
Total Liabilities	556,339
Fund Balances:	
Nonspendable	458,371
Restricted for:	
Instructional Materials	92,055
Food Services	6,291
Capital Projects	819,586
Other Purposes	119,375
Assigned for Subsequent Year	585,430
Unassigned (Deficit)	411,798
Total Fund Balance (Deficit)	2,492,906
Total Liabilities and Fund Balance	\$ 3,049,245

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

**Total Fund Balance - Governmental Funds
(Governmental Fund Balance Sheet)** \$ 2,492,906

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.

The Cost of Capital Assets is	5,388,457
Accumulated Depreciation is	<u>(688,378)</u>

Total Capital Assets	4,700,079
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,503,220
--------------------------------	-----------

Deferred Inflows of Resources	(738,619)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(3,879,388)
Compensated Absences	-
Net Pension Liability	(6,859,233)
Net OPEB Liability	<u>(1,854,814)</u>

Net Position of Governmental Activities (Statement of Net Position) \$ (3,635,849)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24106	31600	31701
	Operational	Entitlement IDEA-B	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 221,452	\$ 110,504
Federal Sources	-	61,288	-	-
State Sources	3,133,860	-	-	-
Fees	2,909	-	-	-
Other Revenue	1,635	-	-	-
Total Revenues	<u>3,138,404</u>	<u>61,288</u>	<u>221,452</u>	<u>110,504</u>
EXPENDITURES				
Instruction	1,040,957	61,288	-	-
Support Services - Students	599,342	-	-	-
Support Services - Instruction	1,494	-	-	-
Support Services - General Administration	376,555	-	-	-
Support Services - School Administration	87,374	-	-	-
Support Services - Central Services	184,681	-	-	-
Support Services - Operation and Maintenance of Plant	224,215	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	15,312	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	208,235	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,738,165</u>	<u>61,288</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	400,239	-	221,452	110,504
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(2,085)	-	-	-
Total Other Financing Sources (Uses)	<u>(2,085)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	398,154	-	221,452	110,504
Fund Balances - Beginning of Year	1,052,064	-	223,127	264,503
FUND BALANCES - END OF YEAR	<u>\$ 1,450,218</u>	<u>\$ -</u>	<u>\$ 444,579</u>	<u>\$ 375,007</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	21000	24101
	ACE Leadership High School Foundation	Instructional Materials	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	55,154	104,846
State Sources	-	11,457	-	-
Fees	-	-	61	-
Other Revenue	485,778	-	-	-
Total Revenues	<u>485,778</u>	<u>11,457</u>	<u>55,215</u>	<u>104,846</u>
EXPENDITURES				
Instruction	-	7,254	-	104,846
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	8,988	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	49,552	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	206,848	-	-	-
Debt Service - Principal Payments	148,323	-	-	-
Total Expenditures	<u>364,159</u>	<u>7,254</u>	<u>49,552</u>	<u>104,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	121,619	4,203	5,663	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	2,085
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,085</u>
NET CHANGES IN FUND BALANCES	121,619	4,203	5,663	2,085
Fund Balances - Beginning of Year	(61,661)	87,852	628	(2,085)
FUND BALANCES - END OF YEAR	<u>\$ 59,958</u>	<u>\$ 92,055</u>	<u>\$ 6,291</u>	<u>\$ -</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27107	29102	29114	31200
	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	284,193
Fees	-	-	-	-
Other Revenue	-	22,500	-	-
Total Revenues	-	22,500	-	284,193
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	3,355	-
Support Services - School Administration	-	8,345	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	284,193
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	8,345	3,355	284,193
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	14,155	(3,355)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	14,155	(3,355)	-
Fund Balances - Beginning of Year	-	48,058	5,940	-
FUND BALANCES - END OF YEAR	\$ -	\$ 62,213	\$ 2,585	\$ -

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 331,956
Federal Sources	221,288
State Sources	3,429,510
Fees	2,970
Other Revenue	509,913
Total Revenues	4,495,637
EXPENDITURES	
Instruction	1,214,345
Support Services - Students	599,342
Support Services - Instruction	1,494
Support Services - General Administration	379,910
Support Services - School Administration	95,719
Support Services - Central Services	184,681
Support Services - Operation and Maintenance of Plant	224,215
Support Services - Other	8,988
Non-Instructional - Community Services Operations	15,312
Non-Instructional - Food Services Operations	49,552
Capital Outlay	492,428
Debt Service - Interest Payments	206,848
Debt Service - Principal Payments	148,323
Total Expenditures	3,621,157
Excess (Deficiency) of Revenues Over (Under) Expenditures	874,480
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	2,085
Other Financing Uses - Transfers Out	(2,085)
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	874,480
Fund Balances - Beginning of Year	1,618,426
FUND BALANCES - END OF YEAR	\$ 2,492,906

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 874,480

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(954,942)

Expenses Related to the Net OPEB Liability

(40,666)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases

148,323

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(211,326)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (184,131)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 2,500	\$ 2,500	\$ 4,544	\$ 2,044
State Sources	2,961,443	3,133,360	3,133,860	500
Federal Sources	-	-	-	-
Total Revenues	<u>2,963,943</u>	<u>3,135,860</u>	<u>3,138,404</u>	<u>2,544</u>
EXPENDITURES				
Instruction	1,391,150	1,459,067	1,040,957	418,110
Support Services	1,869,970	1,998,970	1,476,489	522,481
Operation of Noninstructional Services	5,000	22,999	15,312	7,687
Capital Outlay	208,418	223,418	175,592	47,826
Total Expenditures	<u>3,474,538</u>	<u>3,704,454</u>	<u>2,708,350</u>	<u>996,104</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(510,595)	(568,594)	430,054	998,648
DESIGNATED CASH	<u>510,595</u>	<u>568,594</u>	<u>-</u>	<u>(568,594)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	430,054	<u>\$ 430,054</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(2,085)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(29,815)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 398,154</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

ENTITLEMENT IDEA-B (FUND 24106)

	<u>Budgeted Amounts</u>		Actual	Variance From
	<u>Original</u>	<u>Final</u>	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	55,925	61,288	65,573	4,285
Total Revenues	<u>55,925</u>	<u>61,288</u>	<u>65,573</u>	<u>4,285</u>
EXPENDITURES				
Instruction	55,925	61,288	61,288	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>55,925</u>	<u>61,288</u>	<u>61,288</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	4,285	4,285
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	4,285	<u>\$ 4,285</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(4,285)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,693
Accounts Receivable	-
TOTAL ASSETS	\$ 1,693
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,693
TOTAL LIABILITIES	\$ 1,693

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 1,693	\$ -	\$ -	\$ 1,693
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 1,693</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,693</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	1,693	-	-	1,693
TOTAL LIABILITIES	<u>\$ 1,693</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,693</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Suntrust Bank	640575GM2	\$ 316,491	Suntrust Bank
Suntrust Bank	713163JC8	541,205	Suntrust Bank
Suntrust Bank	800359AM3	310,245	Suntrust Bank
		<u>\$ 1,167,941</u>	
	Total Amount on Deposit	\$ 1,984,443	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,734,443	
	50% Collateral Requirement	867,222	
	Total Pledged	<u>1,167,941</u>	
	Over (Under) Pledged	<u>\$ 300,720</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018

	Primary Government NM B&T
Operating Account	\$ 1,984,443
Reconciling Items	(109,595)
Reconciled Balance at June 30, 2018	1,874,848
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	507,567
Less: Activity Funds	(1,693)
Balance per Statement of Net Position	\$ 2,380,722

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 483,387	\$ 87,852	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	85,207	-	(7,108)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	568,594	87,852	(7,108)
2017-2018 Revenue	3,138,404	11,457	64,920
2017-2018 Expenditures	(2,708,350)	(7,254)	(54,974)
Permanent Cash Transfers/Reversions	(2,085)	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	996,563	92,055	2,838
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(102,684)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 893,879</u>	<u>\$ 92,055</u>	<u>\$ 2,837</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 893,879	\$ 92,055	\$ 2,837
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	102,684	-	-
Audit Adjustments and Reclassifications	(5,045)	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 991,518</u>	<u>\$ 92,055</u>	<u>\$ 2,837</u>

* May include rounding errors when compared to

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 1,693	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	(665)	-
June 30 2017 Temporary Interfund Loans	-	(77,582)	(517)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,693	(78,247)	(517)
2017-2018 Revenue	-	139,464	-
2017-2018 Expenditures	-	(166,134)	-
Permanent Cash Transfers/Reversions	-	2,085	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,693	(102,832)	(517)
June 30 2018 Payroll Liabilities	-	665	-
June 30 2018 Temporary Interfund Loans	-	102,167	517
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,693</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,693	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	(665)	-
June 30 2018 Temporary Interfund Loans	-	(102,167)	(517)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,693</u>	<u>\$ (102,832)</u>	<u>\$ (517)</u>

* May include rounding errors when compared to

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ 53,998	\$ -	\$ 223,127
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	53,998	-	223,127
2017-2018 Revenue	22,500	284,193	221,452
2017-2018 Expenditures	(11,700)	(284,193)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	64,798	-	444,579
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 64,798</u>	<u>\$ -</u>	<u>\$ 444,579</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 64,798	\$ -	\$ 444,579
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 64,798</u>	<u>\$ -</u>	<u>\$ 444,579</u>

* May include rounding errors when compared to

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACE LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 264,503	\$ 1,114,560	
June 30 2017 Payroll Liabilities	-	(665)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	264,503	1,113,895	
2017-2018 Revenue	110,504	3,992,894	
2017-2018 Expenditures	-	(3,232,605)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	375,007	1,874,184	
June 30 2018 Payroll Liabilities	-	665	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(1)	
June 30 2018 Cash (Book Balance)	\$ 375,007	1,874,848	
		(1,693) Less Activity Funds	
		507,567 Foundation	
		\$ 2,380,722	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 375,007	\$ 1,874,848	
June 30 2018 Payroll Liabilities	-	(665)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(5,045)	
Line 7 PED Cash Report June 30 2018*	\$ 375,007	\$ 1,869,138	

* May include rounding errors when compared to

ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,237,815
Taxes Receivables	4,702
Other Receivables	2,139
Prepaid Expenses and Other Assets	23,977
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	<u>24,962</u>
TOTAL ASSETS	<u>3,293,595</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,678,003
Deferred Outflows of Resources OPEB Amounts	<u>33,192</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,711,195</u>
LIABILITIES	
Accrued Liabilities	122,573
Accounts Payable	14,407
Unearned Revenue	175,000
Noncurrent Liabilities: Net Pension Liability	7,014,821
Net OPEB Liability	<u>1,897,411</u>
TOTAL LIABILITIES	<u>9,224,212</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	109,032
Deferred Inflows of Resources OPEB Amounts	<u>431,847</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>540,879</u>
NET POSITION	
Net Investment in Capital Assets	24,962
Restricted for:	
Instructional Materials	27,540
Capital Projects	1,455,090
Unrestricted	<u>(5,267,893)</u>
TOTAL NET POSITION	<u><u>\$ (3,760,301)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,400,149	\$ 170	\$ 25,616	\$ -	\$ (2,374,363)
Support Services - Students	443,490	36	-	-	(443,454)
Support Services - Instruction	25,274	3	-	-	(25,271)
Support Services - General Administration	339,154	26	-	-	(339,128)
Support Services - School Administration	260,010	18	-	-	(259,992)
Support Services - Central Services	410,869	32	-	-	(410,837)
Support Services - Operation and Maintenance of Plant	104,284	11	-	-	(104,273)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	260,454	-	-	220,670	(39,784)
Total Governmental Activities	\$ 4,243,684	\$ 296	\$ 25,616	\$ 220,670	(3,997,102)

GENERAL REVENUES

State Equalization Guarantee	3,077,764
Property Taxes	230,498
Miscellaneous	1,167
Total General Revenues	3,309,429

CHANGE IN NET POSITION

	(687,673)
Net Position - Beginning of Year	(818,804)
Restatement	<u>(2,253,824)</u>
Net Position - Beginning of Year, as Restated	<u>(3,072,628)</u>

NET POSITION - END OF YEAR

\$ (3,760,301)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	26141	31600	14000
	Operational	Daniels Fund	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 1,584,887	\$ 175,000	\$ 1,450,388	\$ 27,540
Taxes Receivables	-	-	4,702	-
Other Receivables	-	-	-	-
Prepaid Expenses	23,977	-	-	-
Due from Other Funds	2,139	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,611,003</u>	<u>\$ 175,000</u>	<u>\$ 1,455,090</u>	<u>\$ 27,540</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 122,573	\$ -	\$ -	\$ -
Accounts Payable	14,407	-	-	-
Unearned Revenue	-	175,000	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<hr/> 136,980	<hr/> 175,000	<hr/> -	<hr/> -
Fund Balances:				
Nonspendable	23,977	-	-	-
Restricted for:				
Instructional Materials	-	-	-	27,540
Capital Projects	-	-	1,455,090	-
Assigned for Subsequent Year	1,388,999	-	-	-
Unassigned (Deficit)	61,047	-	-	-
Total Fund Balance (Deficit)	<hr/> 1,474,023	<hr/> -	<hr/> 1,455,090	<hr/> 27,540
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 1,611,003</u>	<u>\$ 175,000</u>	<u>\$ 1,455,090</u>	<u>\$ 27,540</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 27103	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Title I - IASA	Dual Credit Instruction	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Other Receivables	783	1,356	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 783	\$ 1,356	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	783	1,356	-	-
Total Liabilities	783	1,356	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 783	\$ 1,356	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2018**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	3,237,815
Taxes Receivables		4,702
Other Receivables		2,139
Prepaid Expenses		23,977
Due from Other Funds		2,139
Total Assets	\$	3,270,772
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	122,573
Accounts Payable		14,407
Unearned Revenue		175,000
Due to Other Funds		2,139
Total Liabilities		314,119
Fund Balances:		
Nonspendable		23,977
Restricted for:		
Instructional Materials		27,540
Capital Projects		1,455,090
Assigned for Subsequent Year		1,388,999
Unassigned (Deficit)		61,047
Total Fund Balance (Deficit)		2,956,653
Total Liabilities and Fund Balance	\$	3,270,772

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,956,653
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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.

The Cost of Capital Assets is	77,553
Accumulated Depreciation is	<u>(52,591)</u>

Total Capital Assets	24,962
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,711,195
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Deferred Inflows of Resources	(540,879)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(7,014,821)
Net OPEB Liability	<u>(1,897,411)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,760,301)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	26141	31600	14000
	Operational	Daniels Fund	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ 230,498	\$ -
Federal Sources	-	-	-	-
State Sources	3,077,764	-	-	11,615
Fees	296	-	-	-
Other Revenue	1,167	-	-	-
Total Revenues	3,079,227	-	230,498	11,615
EXPENDITURES				
Instruction	1,586,464	-	-	20,309
Support Services - Students	332,233	-	-	-
Support Services - Instruction	25,274	-	-	-
Support Services - General Administration	243,896	-	2,294	-
Support Services - School Administration	172,335	-	-	-
Support Services - Central Services	299,647	-	-	-
Support Services - Operation and Maintenance of Plant	99,180	-	-	-
Capital Outlay	-	-	39,784	-
Total Expenditures	2,759,029	-	42,078	20,309
Excess (Deficiency) of Revenues Over (Under) Expenditures	320,198	-	188,420	(8,694)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	320,198	-	188,420	(8,694)
Fund Balances - Beginning of Year	1,153,825	-	1,266,670	36,234
FUND BALANCES - END OF YEAR	\$ 1,474,023	\$ -	\$ 1,455,090	\$ 27,540

* Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24101	27103	29102	31200
	Title I - IASA	Dual Credit Instruction	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,961	-	-	-
State Sources	-	9,040	-	220,670
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,961</u>	<u>9,040</u>	<u>-</u>	<u>220,670</u>
EXPENDITURES				
Instruction	4,961	9,040	373	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	220,670
Total Expenditures	<u>4,961</u>	<u>9,040</u>	<u>373</u>	<u>220,670</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(373)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(373)	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>373</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 230,498
Federal Sources	4,961
State Sources	3,319,089
Fees	296
Other Revenue	1,167
Total Revenues	3,556,011
EXPENDITURES	
Instruction	1,621,147
Support Services - Students	332,233
Support Services - Instruction	25,274
Support Services - General Administration	246,190
Support Services - School Administration	172,335
Support Services - Central Services	299,647
Support Services - Operation and Maintenance of Plant	99,180
Capital Outlay	260,454
Total Expenditures	3,056,460
Excess (Deficiency) of Revenues Over (Under) Expenditures	499,551
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	499,551
Fund Balances - Beginning of Year	2,457,102
FUND BALANCES - END OF YEAR	\$ 2,956,653

* Fund 26141 does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 499,551

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,138,309)
(42,242)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

-
(6,673)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (687,673)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 1,463	\$ 1,463
State Sources	2,967,068	3,053,568	3,077,764	24,196
Federal Sources	-	-	-	-
Total Revenues	<u>2,967,068</u>	<u>3,053,568</u>	<u>3,079,227</u>	<u>25,659</u>
EXPENDITURES				
Instruction	2,006,444	2,006,944	1,588,447	418,497
Support Services	1,287,600	1,413,382	1,190,109	223,273
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	797,024	797,024	-	797,024
Total Expenditures	<u>4,091,068</u>	<u>4,217,350</u>	<u>2,778,556</u>	<u>1,438,794</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,124,000)	(1,163,782)	300,671	1,464,453
DESIGNATED CASH	<u>1,124,000</u>	<u>1,163,782</u>	<u>-</u>	<u>(1,163,782)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	300,671	<u>\$ 300,671</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>19,527</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 320,198</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 38,838
Accounts Receivable	-
TOTAL ASSETS	\$ 38,838
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	38,838
TOTAL LIABILITIES	\$ 38,838

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 31,468	\$ 36,266	\$ (28,896)	\$ 38,838
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 31,468</u>	<u>\$ 36,266</u>	<u>\$ (28,896)</u>	<u>\$ 38,838</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	31,468	36,266	(28,896)	38,838
TOTAL LIABILITIES	<u>\$ 31,468</u>	<u>\$ 36,266</u>	<u>\$ (28,896)</u>	<u>\$ 38,838</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE OF MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
NMBT	412707EB3	\$ 1,706,730	Suntrust Bank
NMBT	413000PR5	<u>741,867</u>	Suntrust Bank
		<u><u>\$ 2,448,597</u></u>	
	Total Amount on Deposit	\$ 3,279,865	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	3,029,865	
	50% Collateral Requirement	1,514,933	
	Total Pledged	<u>2,448,597</u>	
	Over (Under) Pledged	<u><u>\$ 933,665</u></u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE OF MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government NM Bank & Trust
Operating Account	\$ 3,279,865
Reconciling Items	(3,212)
Reconciled Balance at June 30, 2018	3,276,653
Plus: Petty Cash	-
Less: Activity Funds	(38,838)
Balance per Statement of Net Position	\$ 3,237,815

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE OF MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 1,280,464	\$ 36,558	\$ -
June 30 2017 Payroll Liabilities	(126,454)	-	-
June 30 2017 Temporary Interfund Loans	9,771	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,163,781	36,558	-
2017-2018 Revenue	3,079,227	11,615	4,178
2017-2018 Expenditures	(2,778,556)	(20,633)	(4,961)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,464,452	27,540	(783)
June 30 2018 Payroll Liabilities	122,573	-	-
June 30 2018 Temporary Interfund Loans	(2,139)	-	783
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,584,887</u>	<u>\$ 27,540</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,584,887	\$ 27,540	\$ -
June 30 2018 Payroll Liabilities	(122,573)	-	-
June 30 2018 Temporary Interfund Loans	2,139	-	(783)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,464,453</u>	<u>\$ 27,540</u>	<u>\$ (783)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE OF MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 175,000	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(1,191)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	175,000	(1,191)	-
2017-2018 Revenue	-	8,875	220,670
2017-2018 Expenditures	-	(9,040)	(220,670)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	175,000	(1,356)	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	1,356	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 175,000	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(1,356)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 175,000</u>	<u>\$ (1,356)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE OF MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 1,263,078	\$ 2,755,473	
June 30 2017 Payroll Liabilities	-	(126,454)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	(373)	
June 30 2017 Cash Available to Budget	1,263,078	2,628,646	
2017-2018 Revenue	229,388	3,562,533	
2017-2018 Expenditures	(42,078)	(3,075,938)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	1,450,388	3,115,241	
June 30 2018 Payroll Liabilities	-	122,573	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	1	
June 30 2018 Cash (Book Balance)	<u>\$ 1,450,388</u>	<u>\$ 3,237,815</u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,450,388	\$ 3,237,815	
June 30 2018 Payroll Liabilities	-	(122,573)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,450,388</u>	<u>\$ 3,115,242</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE SCHOOL OF EXCELLENCE

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,685,389
Taxes Receivables	7,699
Due from Primary Government	62,948
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,436,300
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,303,304
Furniture, Fixtures, and Equipment	85,017
TOTAL ASSETS	<u>9,580,657</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,694,010
Deferred Outflows of Resources OPEB Amounts	34,785
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,728,795</u>
LIABILITIES	
Accrued Liabilities	279,052
Accounts Payable	32,122
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	124,167
Long Term Debt - Due in More Than One Year	7,740,833
Net Pension Liability	5,887,915
Net OPEB Liability	1,725,661
TOTAL LIABILITIES	<u>15,789,750</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	91,517
Deferred Inflows of Resources OPEB Amounts	392,757
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>484,274</u>
NET POSITION	
Net Investment in Capital Assets	(40,379)
Restricted for:	
Instructional Materials	8,022
Food Services	20,158
Capital Projects	948,693
Unrestricted	(4,901,066)
TOTAL NET POSITION	<u>\$ (3,964,572)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,157,084	\$ 41,757	\$ 125,639	\$ -	\$ (2,989,688)
Support Services - Students	221,028	2,344	66,428	-	(152,256)
Support Services - Instruction	34,451	555	5,068	-	(28,828)
Support Services - General Administration	220,130	3,128	-	-	(217,002)
Support Services - School Administration	139,641	1,902	1,260	-	(136,479)
Support Services - Central Services	109,682	2,082	1,823	-	(105,777)
Support Services - Operation and Maintenance of Plant	431,493	8,423	-	-	(423,070)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	22,574	140	-	-	(22,434)
Noninstructional - Food Services Operations	152,758	37,112	124,919	-	9,273
Interest Expense	395,438	-	-	-	(395,438)
Unallocated*	186,299	-	-	302,309	116,010
Total Governmental Activities	\$ 5,070,578	\$ 97,443	\$ 325,137	\$ 302,309	(4,345,689)

GENERAL REVENUES

State Equalization Guarantee	3,450,052
Property Taxes	401,630
Miscellaneous	45
Total General Revenues	3,851,727

CHANGE IN NET POSITION

	(493,962)
Net Position - Beginning of Year	(1,420,799)
Restatement	(2,049,811)
Net Position - Beginning of Year, as Restated	(3,470,610)

NET POSITION - END OF YEAR

\$ (3,964,572)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local	14000 Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 706,051	\$ 449,795	\$ 491,199	\$ 8,022
Taxes Receivables	-	5,047	2,652	-
Due from Primary Government	-	-	-	-
Due from Other Funds	49,478	-	-	-
	<u>755,529</u>	<u>454,842</u>	<u>493,851</u>	<u>8,022</u>
Total Assets	<u>\$ 755,529</u>	<u>\$ 454,842</u>	<u>\$ 493,851</u>	<u>\$ 8,022</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 268,561	-	-	-
Accounts Payable	18,979	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>287,540</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	8,022
Food Services	-	-	-	-
Capital Projects	-	454,842	493,851	-
Assigned for Subsequent Year	189,944	-	-	-
Unassigned (Deficit)	278,045	-	-	-
Total Fund Balance (Deficit)	<u>467,989</u>	<u>454,842</u>	<u>493,851</u>	<u>8,022</u>
Total Liabilities and Fund Balance	<u>\$ 755,529</u>	<u>\$ 454,842</u>	<u>\$ 493,851</u>	<u>\$ 8,022</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	
ASSETS				
Cash and Cash Equivalents	\$ 30,322	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	18,773	27,979	5,659
Due from Other Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 30,322</u>	<u>\$ 18,773</u>	<u>\$ 27,979</u>	<u>\$ 5,659</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,598	\$ 6,127	\$ 766
Accounts Payable	10,164	2,979	-	-
Due to Other Funds	-	12,196	21,852	4,893
Total Liabilities	<u>10,164</u>	<u>18,773</u>	<u>27,979</u>	<u>5,659</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	20,158	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>20,158</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 30,322</u>	<u>\$ 18,773</u>	<u>\$ 27,979</u>	<u>\$ 5,659</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31700</u> Capital Improvements SB- 9 - State Match
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	3,832	-	6,705
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>3,832</u>	<u>-</u>	<u>6,705</u>
Total Assets	<u>\$ -</u>	<u>\$ 3,832</u>	<u>\$ -</u>	<u>\$ 6,705</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,832	-	6,705
Total Liabilities	<u>-</u>	<u>3,832</u>	<u>-</u>	<u>6,705</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 3,832</u>	<u>\$ -</u>	<u>\$ 6,705</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,685,389
Taxes Receivables	7,699
Due from Primary Government	62,948
Due from Other Funds	49,478
Total Assets	\$ 1,805,514
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 279,052
Accounts Payable	32,122
Due to Other Funds	49,478
Total Liabilities	360,652
Fund Balances:	
Restricted for:	
Instructional Materials	8,022
Food Services	20,158
Capital Projects	948,693
Assigned for Subsequent Year	189,944
Unassigned (Deficit)	278,045
Total Fund Balance (Deficit)	1,444,862
Total Liabilities and Fund Balance	\$ 1,805,514

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,444,862
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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.

The Cost of Capital Assets is	8,334,414
Accumulated Depreciation is	<u>(509,793)</u>

Total Capital Assets	7,824,621
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,728,795
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Deferred Inflows of Resources	(484,274)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(7,865,000)
Compensated Absences	-
Net Pension Liability	(5,887,915)
Net OPEB Liability	<u>(1,725,661)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,964,572)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31701	14000
	Operational	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ 268,223	\$ 133,407	\$ -
Federal Sources	-	-	-	-
State Sources	3,450,052	-	-	17,661
Fees	60,331	-	-	-
Other Revenue	45	-	-	-
Total Revenues	<u>3,510,428</u>	<u>268,223</u>	<u>133,407</u>	<u>17,661</u>
EXPENDITURES				
Instruction	2,163,711	-	-	16,664
Support Services - Students	121,429	-	-	-
Support Services - Instruction	28,766	-	-	-
Support Services - General Administration	162,083	-	-	-
Support Services - School Administration	98,527	-	-	-
Support Services - Central Services	107,859	-	-	-
Support Services - Operation and Maintenance of Plant	436,414	-	-	-
Non-Instructional - Community Services Operations	7,245	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	5,670	-
Debt Service - Interest Payments	216,917	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>3,342,951</u>	<u>-</u>	<u>5,670</u>	<u>16,664</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	167,477	268,223	127,737	997
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	167,477	268,223	127,737	997
Fund Balances - Beginning of Year	<u>300,512</u>	<u>186,619</u>	<u>366,114</u>	<u>7,025</u>
FUND BALANCES - END OF YEAR	<u>\$ 467,989</u>	<u>\$ 454,842</u>	<u>\$ 493,851</u>	<u>\$ 8,022</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	124,919	98,591	66,428	12,629
State Sources	-	-	-	-
Fees	37,112	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>162,031</u>	<u>98,591</u>	<u>66,428</u>	<u>12,629</u>
EXPENDITURES				
Instruction	-	97,355	-	9,546
Support Services - Students	-	-	66,428	-
Support Services - Instruction	-	1,236	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	1,260
Support Services - Central Services	-	-	-	1,823
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	152,758	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>152,758</u>	<u>98,591</u>	<u>66,428</u>	<u>12,629</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,273	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	9,273	-	-	-
Fund Balances - Beginning of Year	<u>10,885</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 20,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27103	27107	31200	31700
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,077	3,832	295,604	6,705
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,077</u>	<u>3,832</u>	<u>295,604</u>	<u>6,705</u>
EXPENDITURES				
Instruction	1,077	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,832	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	6,705
Debt Service - Interest Payments	-	-	178,521	-
Debt Service - Principal Payments	-	-	117,083	-
Total Expenditures	<u>1,077</u>	<u>3,832</u>	<u>295,604</u>	<u>6,705</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 401,630
Federal Sources	302,567
State Sources	3,774,931
Fees	97,443
Other Revenue	45
Total Revenues	4,576,616
EXPENDITURES	
Instruction	2,288,353
Support Services - Students	187,857
Support Services - Instruction	33,834
Support Services - General Administration	162,083
Support Services - School Administration	99,787
Support Services - Central Services	109,682
Support Services - Operation and Maintenance of Plant	436,414
Non-Instructional - Community Services Operations	7,245
Non-Instructional - Food Services Operations	152,758
Capital Outlay	12,375
Debt Service - Interest Payments	395,438
Debt Service - Principal Payments	117,083
Total Expenditures	4,002,909
Excess (Deficiency) of Revenues Over (Under) Expenditures	573,707
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	573,707
Fund Balances - Beginning of Year	871,155
FUND BALANCES - END OF YEAR	\$ 1,444,862

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 573,707
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,037,659)
Expenses Related to the Net OPEB Liability	(33,822)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases	117,083
---	---------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	62,852
Depreciation Expense	(176,123)
	(113,271)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (493,962)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 20,000	\$ 20,000	\$ 60,376	\$ 40,376
State Sources	2,939,841	3,450,052	3,450,052	-
Federal Sources	-	-	-	-
Total Revenues	2,959,841	3,470,052	3,510,428	40,376
EXPENDITURES				
Instruction	1,940,553	2,330,873	2,164,957	165,916
Support Services	1,218,561	1,452,992	1,175,798	277,194
Operation of Noninstructional Services	10,727	10,727	7,245	3,482
Capital Outlay	-	-	-	-
Total Expenditures	3,169,841	3,794,592	3,348,000	446,592
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(210,000)	(324,540)	162,428	486,968
DESIGNATED CASH	210,000	324,540	-	(324,540)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	162,428	\$ 162,428
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			5,049	
NET CHANGES IN FUND BALANCES			\$ 167,477	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 48,911
Accounts Receivable	-
TOTAL ASSETS	\$ 48,911
LIABILITIES	
Accrued Liabilities	\$ 494
Funds Held for Others	48,417
TOTAL LIABILITIES	\$ 48,911

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 38,360	\$ 85,455	\$ (74,904)	\$ 48,911
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 38,360</u>	<u>\$ 85,455</u>	<u>\$ (74,904)</u>	<u>\$ 48,911</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ 494	\$ -	\$ 494
Funds Held for Others	38,360	84,961	(74,904)	48,417
TOTAL LIABILITIES	<u>\$ 38,360</u>	<u>\$ 85,455</u>	<u>\$ (74,904)</u>	<u>\$ 48,911</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3132M94K7	\$ 380,290	Bank of New York Mellon
New York Mellon	31418AJK5	527,031	Bank of New York Mellon
		<u>\$ 907,321</u>	
	Total Amount on Deposit	\$ 1,761,479	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,511,479	
	50% Collateral Requirement	755,740	
	Total Pledged	<u>907,321</u>	
	Over (Under) Pledged	<u>\$ 151,582</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 1,761,479
Reconciling Items	(27,179)
Reconciled Balance at June 30, 2018	1,734,300
Plus: Petty Cash	-
Less: Activity Funds	(48,911)
Balance per Statement of Net Position	\$ 1,685,389

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 467,603	\$ 20,641	\$ 10,885
June 30 2017 Payroll Liabilities	(232,695)	-	-
June 30 2017 Temporary Interfund Loans	89,631	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	324,539	20,641	10,885
2017-2018 Revenue	3,510,428	18,505	162,031
2017-2018 Expenditures	(3,348,000)	(31,124)	(142,594)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	486,967	8,022	30,322
June 30 2018 Payroll Liabilities	268,561	-	-
June 30 2018 Temporary Interfund Loans	(49,478)	-	-
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 706,051</u>	<u>\$ 8,022</u>	<u>\$ 30,322</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 706,051	\$ 8,022	\$ 30,322
June 30 2018 Payroll Liabilities	(268,561)	-	-
June 30 2018 Temporary Interfund Loans	49,478	-	-
Audit Adjustments and Reclassifications	(26,727)	-	32,098
Line 7 PED Cash Report June 30 2018*	<u>\$ 460,241</u>	<u>\$ 8,022</u>	<u>\$ 62,420</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 38,360	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	(5,459)	-
June 30 2017 Temporary Interfund Loans	-	(84,682)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	38,360	(90,141)	-
2017-2018 Revenue	85,455	215,378	1,077
2017-2018 Expenditures	(75,398)	(174,669)	(4,909)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	48,417	(49,432)	(3,832)
June 30 2018 Payroll Liabilities	494	10,491	-
June 30 2018 Temporary Interfund Loans	-	38,941	3,832
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 48,911</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 48,911	\$ -	\$ -
June 30 2018 Payroll Liabilities	(494)	(10,491)	-
June 30 2018 Temporary Interfund Loans	-	(38,941)	(3,832)
Audit Adjustments and Reclassifications	-	(511)	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 48,417</u>	<u>\$ (49,943)</u>	<u>\$ (3,832)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 182,842	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(4,950)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	182,842	(4,950)
2017-2018 Revenue	295,604	266,953	4,950
2017-2018 Expenditures	(295,604)	-	(6,705)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	449,795	(6,705)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	6,705
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 449,795</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 449,795	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(6,705)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 449,795</u>	<u>\$ (6,705)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 363,976	\$ 1,084,307	
June 30 2017 Payroll Liabilities	-	(238,154)	
June 30 2017 Temporary Interfund Loans	-	(1)	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	<u>363,976</u>	<u>846,152</u>	
2017-2018 Revenue	132,893	4,693,274	
2017-2018 Expenditures	(5,670)	(4,084,673)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	<u>491,199</u>	<u>1,454,753</u>	
June 30 2018 Payroll Liabilities	-	279,546	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	1	
June 30 2018 Cash (Book Balance)	<u>\$ 491,199</u>	1,734,300	
		<u>(48,911)</u>	Less Activity Funds
		<u>\$ 1,685,389</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 491,199	\$ 1,734,300	
June 30 2018 Payroll Liabilities	-	(279,546)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	4,860	
Line 7 PED Cash Report June 30 2018*	<u>\$ 491,199</u>	<u>\$ 1,459,614</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE SIGN LANGUAGE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,136,428
Investments	75,639
Intergovernmental Receivables	24,747
Due from Primary Government	110,123
Other Receivables	15,453
Capital Assets Not Being Depreciated:	
Construction in Process	9,917
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	7,257
TOTAL ASSETS	1,379,564
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,488,027
Deferred Outflows of Resources OPEB Amounts	27,221
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,515,248
LIABILITIES	
Accrued Liabilities	68,124
Accounts Payable	2,889
Noncurrent Liabilities:	
Net Pension Liability	5,942,371
Net OPEB Liability	1,607,384
TOTAL LIABILITIES	7,620,768
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	92,363
Deferred Inflows of Resources OPEB Amounts	365,837
TOTAL DEFERRED INFLOWS OF RESOURCES	458,200
NET POSITION	
Net Investment in Capital Assets	17,174
Restricted for:	
Instructional Materials	3,259
Food Services	478
Capital Projects	211,179
Other Purposes	305,582
Unrestricted	(4,721,828)
TOTAL NET POSITION	\$ (4,184,156)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,790,924	\$ 4,198	\$ 133,372	\$ -	\$ (1,653,354)
Support Services - Students	906,162	2,065	131,393	-	(772,704)
Support Services - Instruction	19,448	27	13,219	-	(6,202)
Support Services - General Administration	279,860	591	16,000	-	(263,269)
Support Services - School Administration	356,696	751	42,775	-	(313,170)
Support Services - Central Services	109,595	462	88	-	(109,045)
Support Services - Operation and Maintenance of Plant	57,763	221	-	-	(57,542)
Support Services - Student Transportation	237,380	-	228,930	-	(8,450)
Support Services - Other	7,549	23	-	-	(7,526)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	51,475	7,139	43,340	-	(996)
Interest Expense	-	-	-	-	-
Unallocated*	71,242	-	-	80,597	9,355
Total Governmental Activities	\$ 3,888,094	\$ 15,477	\$ 609,117	\$ 80,597	(3,182,903)

GENERAL REVENUES

State Equalization Guarantee	2,129,391
Property Taxes	93,058
Miscellaneous	74,431
Total General Revenues	2,296,880

CHANGE IN NET POSITION

	(886,023)
Net Position - Beginning of Year	(1,388,815)
Restatement	(1,909,318)
Net Position - Beginning of Year, as Restated	(3,298,133)

NET POSITION - END OF YEAR

\$ (4,184,156)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24124	29102
	Operational	Title I - IASA	Title 1 1003g Grant	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 712,742	\$ -	\$ -	\$ 156,463
Investments	-	-	-	75,639
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	34,390	34,030	-
Other Receivables	3,716	-	-	10,000
Due from Other Funds	114,793	-	-	-
Total Assets	\$ 831,251	\$ 34,390	\$ 34,030	\$ 242,102
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 60,372	\$ 1,000	\$ 2,315	\$ -
Accounts Payable	-	-	-	2,889
Due to Other Funds	-	33,390	31,715	-
Total Liabilities	60,372	34,390	34,030	2,889
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	239,213
Assigned for Subsequent Year	600,000	-	-	-
Unassigned (Deficit)	170,879	-	-	-
Total Fund Balance (Deficit)	770,879	-	-	239,213
Total Liabilities and Fund Balance	\$ 831,251	\$ 34,390	\$ 34,030	\$ 242,102

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 13000	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 674	\$ 3,259	\$ -	\$ -
Investments	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	11,142
Other Receivables	-	-	1,527	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 674	\$ 3,259	\$ 1,527	\$ 11,142
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 674	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	1,049	11,142
Total Liabilities	674	-	1,049	11,142
Fund Balances:				
Restricted for:				
Instructional Materials	-	3,259	-	-
Food Services	-	-	478	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	3,259	478	-
Total Liabilities and Fund Balance	\$ 674	\$ 3,259	\$ 1,527	\$ 11,142

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26218</u>	Non-Major Special Revenue Fund <u>27107</u>
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	United Wy	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 14,720	\$ -
Investments	-	-	-	-
Intergovernmental Receivables	-	24,747	-	-
Due from Primary Government	2,974	-	-	-
Other Receivables	-	-	210	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,974</u>	<u>\$ 24,747</u>	<u>\$ 14,930</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,974	6,936	-	-
Total Liabilities	<u>2,974</u>	<u>6,936</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	17,811	14,930	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>17,811</u>	<u>14,930</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,974</u>	<u>\$ 24,747</u>	<u>\$ 14,930</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29114	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31600 Capital Improvements HB33
	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State	
ASSETS				
Cash and Cash Equivalents	\$ 37,391	\$ -	\$ -	\$ 121,209
Investments	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	17,670	9,917	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 37,391	\$ 17,670	\$ 9,917	\$ 121,209
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,763	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	17,670	9,917	-
Total Liabilities	3,763	17,670	9,917	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	121,209
Other Purposes	33,628	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	33,628	-	-	121,209
Total Liabilities and Fund Balance	\$ 37,391	\$ 17,670	\$ 9,917	\$ 121,209

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 89,970	\$ 1,136,428
Investments	-	75,639
Intergovernmental Receivables	-	24,747
Due from Primary Government	-	110,123
Other Receivables	-	15,453
Due from Other Funds	-	114,793
	<u>89,970</u>	<u>1,477,183</u>
Total Assets	<u>\$ 89,970</u>	<u>\$ 1,477,183</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 68,124
Accounts Payable	-	2,889
Due to Other Funds	-	114,793
Total Liabilities	-	185,806
Fund Balances:		
Restricted for:		
Instructional Materials	-	3,259
Food Services	-	478
Capital Projects	89,970	211,179
Other Purposes	-	305,582
Assigned for Subsequent Year	-	600,000
Unassigned (Deficit)	-	170,879
Total Fund Balance (Deficit)	<u>89,970</u>	<u>1,291,377</u>
Total Liabilities and Fund Balance	<u>\$ 89,970</u>	<u>\$ 1,477,183</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,291,377
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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.

The Cost of Capital Assets is	37,768
Accumulated Depreciation is	<u>(20,594)</u>

Total Capital Assets	17,174
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,515,248
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Deferred Inflows of Resources	(458,200)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(5,942,371)
Net OPEB Liability	<u>(1,607,384)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,184,156)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24124	29102
	Operational	Title I - IASA	Title 1 1003g Grant	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	50,049	175,213	-
State Sources	2,129,391	-	-	-
Fees	8,339	-	-	-
Other Revenue	5,579	-	-	16,352
Total Revenues	<u>2,143,309</u>	<u>50,049</u>	<u>175,213</u>	<u>16,352</u>
EXPENDITURES				
Instruction	981,002	-	125,843	-
Support Services - Students	482,529	304	28,757	-
Support Services - Instruction	6,229	11,583	-	-
Support Services - General Administration	138,175	-	16,000	42,731
Support Services - School Administration	175,587	38,162	4,613	1,872
Support Services - Central Services	107,885	-	-	1,644
Support Services - Operation and Maintenance of Plant	51,602	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	5,339	-	-	2,210
Non-Instructional - Food Services Operations	290	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,948,638</u>	<u>50,049</u>	<u>175,213</u>	<u>48,457</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	194,671	-	-	(32,105)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	194,671	-	-	(32,105)
Fund Balances - Beginning of Year	<u>576,208</u>	<u>-</u>	<u>-</u>	<u>271,318</u>
FUND BALANCES - END OF YEAR	<u>\$ 770,879</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 239,213</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	13000	14000	21000	24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	43,340	29,993
State Sources	228,930	3,070	-	-
Fees	-	-	7,138	-
Other Revenue	-	-	-	-
Total Revenues	<u>228,930</u>	<u>3,070</u>	<u>50,478</u>	<u>29,993</u>
EXPENDITURES				
Instruction	-	12,263	-	-
Support Services - Students	-	-	-	29,993
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	228,930	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	51,185	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>228,930</u>	<u>12,263</u>	<u>51,185</u>	<u>29,993</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(9,193)	(707)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(9,193)	(707)	-
Fund Balances - Beginning of Year	<u>-</u>	<u>12,452</u>	<u>1,185</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,259</u>	<u>\$ 478</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	25153	26218	27107
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	United Wy	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,459	72,427	-	-
State Sources	-	-	-	1,636
Fees	-	-	-	-
Other Revenue	-	-	37,500	-
Total Revenues	<u>4,459</u>	<u>72,427</u>	<u>37,500</u>	<u>1,636</u>
EXPENDITURES				
Instruction	4,459	-	-	-
Support Services - Students	-	54,550	24,463	-
Support Services - Instruction	-	-	-	1,636
Support Services - General Administration	-	-	1,223	-
Support Services - School Administration	-	-	1,241	-
Support Services - Central Services	-	66	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,459</u>	<u>54,616</u>	<u>26,927</u>	<u>1,636</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	17,811	10,573	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	17,811	10,573	-
Fund Balances - Beginning of Year	-	-	4,357	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 17,811</u>	<u>\$ 14,930</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29114	31200	31400	31600
	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 62,140
Federal Sources	-	-	-	-
State Sources	-	70,680	9,917	-
Fees	-	-	-	-
Other Revenue	15,000	-	-	-
Total Revenues	15,000	70,680	9,917	62,140
EXPENDITURES				
Instruction	5,866	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	631
Support Services - School Administration	6,531	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	70,680	9,917	-
Total Expenditures	12,397	70,680	9,917	631
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,603	-	-	61,509
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	2,603	-	-	61,509
Fund Balances - Beginning of Year	31,025	-	-	59,700
FUND BALANCES - END OF YEAR	\$ 33,628	\$ -	\$ -	\$ 121,209

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Property Taxes	\$ 30,918	\$ 93,058
Federal Sources	-	375,481
State Sources	-	2,443,624
Fees	-	15,477
Other Revenue	-	74,431
Total Revenues	30,918	3,002,071
EXPENDITURES		
Instruction	-	1,129,433
Support Services - Students	-	620,596
Support Services - Instruction	-	19,448
Support Services - General Administration	315	199,075
Support Services - School Administration	-	228,006
Support Services - Central Services	-	109,595
Support Services - Operation and Maintenance of Plant	-	51,602
Support Services - Student Transportation	-	228,930
Support Services - Other	-	7,549
Non-Instructional - Food Services Operations	-	51,475
Capital Outlay	562	81,159
Total Expenditures	877	2,726,868
Excess (Deficiency) of Revenues Over (Under) Expenditures	30,041	275,203
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	30,041	275,203
Fund Balances - Beginning of Year	59,929	1,016,174
FUND BALANCES - END OF YEAR	\$ 89,970	\$ 1,291,377

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 275,203
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,132,042)
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Expenses Related to the Net OPEB Liability	(36,682)
--	----------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	9,917
Depreciation Expense	(2,419)
	(2,419)

Excess of Depreciation Expense Over Capital Outlay	7,498
	7,498

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>(886,023)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 6,775	\$ 10,202	\$ 3,427
State Sources	2,113,315	2,138,648	2,129,391	(9,257)
Federal Sources	-	-	-	-
Total Revenues	<u>2,113,315</u>	<u>2,145,423</u>	<u>2,139,593</u>	<u>(5,830)</u>
EXPENDITURES				
Instruction	1,200,917	1,349,060	981,002	368,058
Support Services	1,214,115	1,372,271	967,346	404,925
Operation of Noninstructional Services	-	300	290	10
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,415,032</u>	<u>2,721,631</u>	<u>1,948,638</u>	<u>772,993</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(301,717)	(576,208)	190,955	767,163
DESIGNATED CASH	<u>301,717</u>	<u>576,208</u>	<u>-</u>	<u>(576,208)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	190,955	<u>\$ 190,955</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			3,716	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 194,671</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	26,583	51,478	36,376	(15,102)
Total Revenues	26,583	51,478	36,376	(15,102)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	26,583	51,478	50,049	1,429
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	26,583	51,478	50,049	1,429
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(13,673)	(13,673)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(13,673)	\$ (13,673)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			13,673	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE 1 1003G GRANT (FUND 24124)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	168,391	186,224	224,824	38,600
Total Revenues	168,391	186,224	224,824	38,600
EXPENDITURES				
Instruction	168,391	133,336	125,843	7,493
Support Services	-	52,888	49,370	3,518
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	168,391	186,224	175,213	11,011
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	49,611	49,611
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	49,611	\$ 49,611
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(49,611)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PRIVATE DIR GRANTS (CATEGORICAL) (FUND 29102)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 800	\$ 6,352	\$ 5,552
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	800	6,352	5,552
EXPENDITURES				
Instruction	5,223	5,223	-	5,223
Support Services	219,752	266,896	45,568	221,328
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	224,975	272,119	45,568	226,551
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(224,975)	(271,319)	(39,216)	232,103
DESIGNATED CASH				
	224,975	271,319	-	(271,319)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(39,216)	\$ (39,216)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			10,000	
Adjustments to Expenditures			(2,889)	
NET CHANGES IN FUND BALANCES				
			\$ (32,105)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 26,158
Accounts Receivable	-
TOTAL ASSETS	\$ 26,158
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	26,158
TOTAL LIABILITIES	\$ 26,158

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 25,000	\$ 9,068	\$ (7,910)	\$ 26,158
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 25,000</u>	<u>\$ 9,068</u>	<u>\$ (7,910)</u>	<u>\$ 26,158</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	25,000	9,068	(7,910)	26,158
TOTAL LIABILITIES	<u>\$ 25,000</u>	<u>\$ 9,068</u>	<u>\$ (7,910)</u>	<u>\$ 26,158</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New Mexico B&T	15987EFB5	\$ 283,149	Suntrust Bank
New Mexico B&T	430034AX6	595,166	Suntrust Bank
New Mexico B&T	640575GM2	168,795	Suntrust Bank
		<u>\$ 1,047,110</u>	
	Total Amount on Deposit	\$ 1,196,262	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	946,262	
	50% Collateral Requirement	473,131	
	Total Pledged	<u>1,047,110</u>	
	Over (Under) Pledged	<u>\$ 573,979</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,196,262
Reconciling Items	(33,776)
Reconciled Balance at June 30, 2018	1,162,486
Plus: Petty Cash	100
Less: Activity Funds	(26,158)
Balance per Statement of Net Position	\$ 1,136,428

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 496,013	\$ 661	\$ 12,452
June 30 2017 Payroll Liabilities	(67,661)	(660)	-
June 30 2017 Temporary Interfund Loans	147,858	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	576,210	1	12,452
2017-2018 Revenue	2,139,593	228,930	3,070
2017-2018 Expenditures	(1,948,638)	(228,930)	(12,263)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	(2)	(1)	-
June 30 2018 Cash Available to Budget	767,163	-	3,259
June 30 2018 Payroll Liabilities	60,372	674	-
June 30 2018 Temporary Interfund Loans	(114,793)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 712,742</u>	<u>\$ 674</u>	<u>\$ 3,259</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 712,742	\$ 674	\$ 3,259
June 30 2018 Payroll Liabilities	(60,372)	(674)	-
June 30 2018 Temporary Interfund Loans	114,793	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 767,163</u>	<u>\$ -</u>	<u>\$ 3,259</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 1,185	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	(5,336)	-
June 30 2017 Temporary Interfund Loans	-	(114,794)	(1,380)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,185	(120,130)	(1,380)
2017-2018 Revenue	48,951	297,307	49,060
2017-2018 Expenditures	(51,185)	(259,714)	(54,616)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	1	-
June 30 2018 Cash Available to Budget	(1,049)	(82,536)	(6,936)
June 30 2018 Payroll Liabilities	-	3,315	-
June 30 2018 Temporary Interfund Loans	1,049	79,221	6,936
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	(3,315)	-
June 30 2018 Temporary Interfund Loans	(1,049)	(79,221)	(6,936)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (1,049)</u>	<u>\$ (82,536)</u>	<u>\$ (6,936)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 4,776	\$ -	\$ 302,344
June 30 2017 Payroll Liabilities	(419)	(4)	-
June 30 2017 Temporary Interfund Loans	-	(13,279)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	4,357	(13,283)	302,344
2017-2018 Revenue	37,290	14,918	21,352
2017-2018 Expenditures	(26,927)	(1,636)	(57,965)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	1	-
June 30 2018 Cash Available to Budget	14,720	-	265,731
June 30 2018 Payroll Liabilities	-	-	3,763
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 14,720</u>	<u>\$ -</u>	<u>\$ 269,493</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 14,720	\$ -	\$ 269,493
June 30 2018 Payroll Liabilities	-	-	(3,763)
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 14,720</u>	<u>\$ -</u>	<u>\$ 265,730</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 58,489
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(18,406)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(18,406)	-	58,489
2017-2018 Revenue	71,416	-	63,351
2017-2018 Expenditures	(70,680)	(9,917)	(631)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(17,670)	(9,917)	121,209
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	17,670	9,917	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 121,209</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 121,209
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(17,670)	(9,917)	-
Audit Adjustments and Reclassifications	-	-	(21,657)
Line 7 PED Cash Report June 30 2018*	<u>\$ (17,670)</u>	<u>\$ (9,917)</u>	<u>\$ 99,552</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government
June 30 2017 Cash (Book Balance)	\$ 59,239	\$ 935,159
June 30 2017 Payroll Liabilities	-	(74,080)
June 30 2017 Temporary Interfund Loans	-	(1)
June 30 2017 Adjustments/Reconciling Differences	-	-
	59,239	861,078
June 30 2017 Cash Available to Budget		
2017-2018 Revenue	31,608	3,006,846
2017-2018 Expenditures	(877)	(2,723,979)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	(1)
	89,970	1,143,944
June 30 2018 Cash Available to Budget		
June 30 2018 Payroll Liabilities	-	68,124
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	(1)
	89,970	1,212,067
June 30 2018 Cash (Book Balance)	\$ 89,970	\$ 1,212,067
 Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 89,970	\$ 1,212,067
June 30 2018 Payroll Liabilities	-	(68,124)
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	21,657	-
Line 7 PED Cash Report June 30 2018*	\$ 111,627	\$ 1,143,943

* May include rounding errors when compared to PED Cash Report.

ALDO LEOPOLD HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 519,979
Taxes Receivables	23,423
Due from Primary Government	114,157
Prepaid Expenses and Other Assets	432
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	21,671
Vehicles	120,124
TOTAL ASSETS	<u>799,786</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,187,846
Deferred Outflows of Resources OPEB Amounts	26,444
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,214,290</u>
LIABILITIES	
Accrued Liabilities	263,502
Accounts Payable	3,394
Noncurrent Liabilities:	
Compensated Absences	33,255
Net Pension Liability	4,991,059
Net OPEB Liability	1,343,188
TOTAL LIABILITIES	<u>6,634,398</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	120,268
Deferred Inflows of Resources OPEB Amounts	305,706
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>425,974</u>
NET POSITION	
Net Investment in Capital Assets	141,795
Restricted for:	
Instructional Materials	15,062
Food Services	1,835
Capital Projects	145,544
Other Purposes	9,113
Unrestricted	(4,359,645)
TOTAL NET POSITION	<u><u>\$ (4,046,296)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,918,697	\$ 11,801	\$ 73,364	\$ -	\$ (1,833,532)
Support Services - Students	395,974	1,855	128,877	-	(265,242)
Support Services - Instruction	3,620	2	3,397	-	(221)
Support Services - General Administration	221,087	1,444	2,207	-	(217,436)
Support Services - School Administration	292,056	1,920	2,935	-	(287,201)
Support Services - Central Services	191,817	1,208	1,847	-	(188,762)
Support Services - Operation and Maintenance of Plant	113,820	963	1,472	-	(111,385)
Support Services - Student Transportation	22,787	-	-	-	(22,787)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	44,265	18	8,377	-	(35,870)
Noninstructional - Food Services Operations	34,928	5,978	24,785	-	(4,165)
Interest Expense	-	-	-	-	-
Unallocated*	84,931	-	-	65,464	(19,467)
Total Governmental Activities	\$ 3,323,982	\$ 25,189	\$ 247,261	\$ 65,464	(2,986,068)

GENERAL REVENUES

State Equalization Guarantee	1,854,377
Property Taxes	113,794
Miscellaneous	1,003
Total General Revenues	1,969,174

CHANGE IN NET POSITION

	(1,016,894)
Net Position - Beginning of Year	(1,433,905)
Restatement	(1,595,497)
Net Position - Beginning of Year, as Restated	(3,029,402)

NET POSITION - END OF YEAR

\$ (4,046,296)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31701 Capital Improvements SB- 9 - Local	14000 Instructional Materials	21000 Food Services
ASSETS				
Cash and Cash Equivalents	\$ 370,054	\$ 90,707	\$ 15,062	\$ 1,835
Taxes Receivables	-	10,738	-	-
Due from Primary Government	-	-	-	-
Prepaid Expenses	432	-	-	-
Due from Other Funds	110,763	-	-	-
Total Assets	\$ 481,249	\$ 101,445	\$ 15,062	\$ 1,835
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 261,686	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	261,686	-	-	-
Fund Balances:				
Nonspendable	432	-	-	-
Restricted for:				
Instructional Materials	-	-	15,062	-
Food Services	-	-	-	1,835
Capital Projects	-	101,445	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	190,395	-	-	-
Unassigned (Deficit)	28,736	-	-	-
Total Fund Balance (Deficit)	219,563	101,445	15,062	1,835
Total Liabilities and Fund Balance	\$ 481,249	\$ 101,445	\$ 15,062	\$ 1,835

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 26178 Keep New Mexico Beautiful, Inc.
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	31,193	32,558	1,700	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 31,193	\$ 32,558	\$ 1,700	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	31,193	32,558	1,700	-
Total Liabilities	31,193	32,558	1,700	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 31,193	\$ 32,558	\$ 1,700	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>28133</u>	Non-Major Special Revenue Fund <u>29102</u>
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Youth Conservation Corp NMEMNR	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,680	\$ 9,227
Taxes Receivables	-	-	-	-
Due from Primary Government	440	3,394	44,872	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 440</u>	<u>\$ 3,394</u>	<u>\$ 46,552</u>	<u>\$ 9,227</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,702	\$ 114
Accounts Payable	-	3,394	-	-
Due to Other Funds	440	-	44,872	-
Total Liabilities	<u>440</u>	<u>3,394</u>	<u>46,574</u>	<u>114</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	9,113
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(22)	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(22)</u>	<u>9,113</u>
Total Liabilities and Fund Balance	<u>\$ 440</u>	<u>\$ 3,394</u>	<u>\$ 46,552</u>	<u>\$ 9,227</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31900 Ed Technology Equipment Act	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 30,717	\$ 697	\$ 519,979
Taxes Receivables	-	12,685	-	23,423
Due from Primary Government	-	-	-	114,157
Prepaid Expenses	-	-	-	432
Due from Other Funds	-	-	-	110,763
Total Assets	\$ -	\$ 43,402	\$ 697	\$ 768,754
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 263,502
Accounts Payable	-	-	-	3,394
Due to Other Funds	-	-	-	110,763
Total Liabilities	-	-	-	377,659
Fund Balances:				
Nonspendable	-	-	-	432
Restricted for:				
Instructional Materials	-	-	-	15,062
Food Services	-	-	-	1,835
Capital Projects	-	43,402	697	145,544
Other Purposes	-	-	-	9,113
Assigned for Subsequent Year	-	-	-	190,395
Unassigned (Deficit)	-	-	-	28,714
Total Fund Balance (Deficit)	-	43,402	697	391,095
Total Liabilities and Fund Balance	\$ -	\$ 43,402	\$ 697	\$ 768,754

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	391,095
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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.

The Cost of Capital Assets is		266,816
Accumulated Depreciation is		<u>(125,021)</u>

Total Capital Assets		141,795
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		2,214,290
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Deferred Inflows of Resources		(425,974)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		(33,255)
Net Pension Liability		(4,991,059)
Net OPEB Liability		<u>(1,343,188)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(4,046,296)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31701	14000	21000
	Operational	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services
REVENUES				
Property Taxes	\$ -	\$ 70,392	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,854,377	-	5,254	24,765
County and Local Sources	29,369	-	-	20
Fees	19,212	-	-	5,978
Other Revenue	306	-	-	-
Total Revenues	<u>1,903,264</u>	<u>70,392</u>	<u>5,254</u>	<u>30,763</u>
EXPENDITURES				
Instruction	1,239,081	-	14,148	-
Support Services - Students	194,763	-	-	-
Support Services - Instruction	226	-	-	-
Support Services - General Administration	151,564	-	-	-
Support Services - School Administration	201,581	-	-	-
Support Services - Central Services	126,833	-	-	-
Support Services - Operation and Maintenance of Plant	101,080	-	-	-
Non-Instructional - Community Services Operations	1,893	-	-	-
Non-Instructional - Food Services Operations	-	-	-	34,928
Capital Outlay	-	124,383	-	-
Total Expenditures	<u>2,017,021</u>	<u>124,383</u>	<u>14,148</u>	<u>34,928</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(113,757)	(53,991)	(8,894)	(4,165)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	6,000
Other Financing Uses - Transfers Out	(6,000)	-	-	-
Total Other Financing Sources (Uses)	<u>(6,000)</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
NET CHANGES IN FUND BALANCES	(119,757)	(53,991)	(8,894)	1,835
Fund Balances - Beginning of Year	<u>339,320</u>	<u>155,436</u>	<u>23,956</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 219,563</u>	<u>\$ 101,445</u>	<u>\$ 15,062</u>	<u>\$ 1,835</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	26178
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Keep New Mexico Beautiful, Inc.
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	31,193	32,558	1,700	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	2,400
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>31,193</u>	<u>32,558</u>	<u>1,700</u>	<u>2,400</u>
EXPENDITURES				
Instruction	31,193	15,000	3,911	-
Support Services - Students	-	17,558	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	2,400
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>31,193</u>	<u>32,558</u>	<u>3,911</u>	<u>2,400</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,211)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	-	-	(2,211)	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>2,211</u>	<u>-</u>
FUND BALANCES - END OF YEAR				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27107	28133	29102
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Youth Conservation Corp NMEMNR	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,175	3,394	114,432	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,175</u>	<u>3,394</u>	<u>114,432</u>	<u>-</u>
EXPENDITURES				
Instruction	2,175	-	-	-
Support Services - Students	-	-	108,693	755
Support Services - Instruction	-	3,394	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	2,388
Support Services - Central Services	-	-	-	2,220
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	5,961	28,876
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,175</u>	<u>3,394</u>	<u>114,654</u>	<u>34,239</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(222)	(34,239)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(222)	(34,239)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>200</u>	<u>43,352</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (22)</u>	<u>\$ 9,113</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31600	31900	
	Public School Capital Outlay	Capital Improvements HB33	Ed Technology Equipment Act	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 43,402	\$ -	\$ 113,794
Federal Sources	-	-	-	65,451
State Sources	65,464	-	-	2,069,861
County and Local Sources	-	-	-	31,789
Fees	-	-	-	25,190
Other Revenue	-	-	697	1,003
Total Revenues	65,464	43,402	697	2,307,088
EXPENDITURES				
Instruction	-	-	-	1,305,508
Support Services - Students	-	-	-	321,769
Support Services - Instruction	-	-	-	3,620
Support Services - General Administration	-	-	-	151,564
Support Services - School Administration	-	-	-	203,969
Support Services - Central Services	-	-	-	129,053
Support Services - Operation and Maintenance of Plant	-	-	-	101,080
Non-Instructional - Community Services Operations	-	-	-	39,130
Non-Instructional - Food Services Operations	-	-	-	34,928
Capital Outlay	65,464	-	-	189,847
Total Expenditures	65,464	-	-	2,480,468
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	43,402	697	(173,380)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	6,000
Other Financing Uses - Transfers Out	-	-	-	(6,000)
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	43,402	697	(173,380)
Fund Balances - Beginning of Year	-	-	-	564,475
FUND BALANCES - END OF YEAR	\$ -	\$ 43,402	\$ 697	\$ 391,095

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (173,380)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (500)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (898,190)
Expenses Related to the Net OPEB Liability (26,953)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 109,250
Depreciation Expense (27,121)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,016,894)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 48,887	\$ 48,887
State Sources	1,917,726	1,839,799	1,854,377	14,578
Federal Sources	-	-	-	-
Total Revenues	1,917,726	1,839,799	1,903,264	63,465
EXPENDITURES				
Instruction	-	1,255,945	1,206,769	49,176
Support Services	916,165	1,019,092	776,047	243,045
Operation of Noninstructional Services	38,499	3,499	1,893	1,606
Capital Outlay	-	-	-	-
Total Expenditures	954,664	2,278,536	1,984,709	293,827
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	963,062	(438,737)	(81,445)	357,292
DESIGNATED CASH	(963,062)	438,737	-	(438,737)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(81,445)	\$ (81,445)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(6,000)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(32,312)	
NET CHANGES IN FUND BALANCES			\$ (119,757)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 12,566
Accounts Receivable	-
TOTAL ASSETS	\$ 12,566
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	12,566
TOTAL LIABILITIES	\$ 12,566

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 12,304	\$ 6,858	\$ (6,596)	\$ 12,566
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 12,304</u>	<u>\$ 6,858</u>	<u>\$ (6,596)</u>	<u>\$ 12,566</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	12,304	6,858	(6,596)	12,566
TOTAL LIABILITIES	<u>\$ 12,304</u>	<u>\$ 6,858</u>	<u>\$ (6,596)</u>	<u>\$ 12,566</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
1st American Bank	517534PX5/36225E2K7	\$ 296,158	1st American Bank
		<u>\$ 296,158</u>	
	Total Amount on Deposit	\$ 540,250	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	290,250	
	50% Collateral Requirement	145,125	
	Total Pledged	<u>296,158</u>	
	Over (Under) Pledged	<u>\$ 151,033</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	<u>Primary Government</u> <u>1st American Bank/Weste</u>
Operating Account	\$ 540,250
Reconciling Items	(16,097)
Reconciled Balance at June 30, 2018	524,153
Unlocated Difference	8,392
Less: Activity Funds	(12,566)
Balance per Statement of Net Position	\$ 519,979

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 574,031	\$ 23,956	\$ -
June 30 2017 Payroll Liabilities	(209,206)	-	-
June 30 2017 Temporary Interfund Loans	142,885	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	507,710	23,956	-
2017-2018 Revenue	1,903,264	5,254	30,763
2017-2018 Expenditures	(1,984,709)	(14,148)	(34,928)
Permanent Cash Transfers/Reversions	(6,000)	-	6,000
Adjustments	11,775	-	-
June 30 2018 Cash Available to Budget	432,040	15,062	1,835
June 30 2018 Payroll Liabilities	261,686	-	-
June 30 2018 Temporary Interfund Loans	(110,763)	-	-
June 30 2018 Adjustments/Reconciling Differences	(212,909)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 370,054</u>	<u>\$ 15,062</u>	<u>\$ 1,835</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 370,054	\$ 15,062	\$ 1,835
June 30 2018 Payroll Liabilities	(261,686)	-	-
June 30 2018 Temporary Interfund Loans	110,763	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 219,131</u>	<u>\$ 15,062</u>	<u>\$ 1,835</u>

* Variances exist when compared to PED cash report, refer to findings

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(88,105)	-	(549)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(88,105)	-	(549)
2017-2018 Revenue	88,105	2,400	2,284
2017-2018 Expenditures	(65,451)	(2,400)	(5,569)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(65,451)	-	(3,834)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	65,451	-	440
June 30 2018 Adjustments/Reconciling Differences	-	-	3,394
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(65,451)	-	(440)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (65,451)</u>	<u>\$ -</u>	<u>\$ (440)</u>

* Variances exist when compared to PED cash report, refer t

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 503	\$ 44,021	\$ -
June 30 2017 Payroll Liabilities	(503)	(469)	-
June 30 2017 Temporary Interfund Loans	(54,231)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(54,231)	43,552	-
2017-2018 Revenue	123,991	-	65,464
2017-2018 Expenditures	(114,654)	(33,768)	(65,464)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(44,894)	9,784	-
June 30 2018 Payroll Liabilities	1,702	114	-
June 30 2018 Temporary Interfund Loans	44,872	-	-
June 30 2018 Adjustments/Reconciling Differences	-	(671)	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,680</u>	<u>\$ 9,227</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,680	\$ 9,227	\$ -
June 30 2018 Payroll Liabilities	(1,702)	(114)	-
June 30 2018 Temporary Interfund Loans	(44,872)	-	-
Audit Adjustments and Reclassifications	-	671	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (44,894)</u>	<u>\$ 9,784</u>	<u>\$ -</u>

* Variances exist when compared to PED cash report, refer t

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31900
June 30 2017 Cash (Book Balance)	\$ -	\$ 155,436	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	155,436	-
2017-2018 Revenue	30,717	59,654	697
2017-2018 Expenditures	-	(124,383)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	30,717	90,707	697
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 30,717</u>	<u>\$ 90,707</u>	<u>\$ 697</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 30,717	\$ 90,707	\$ 697
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 30,717</u>	<u>\$ 90,707</u>	<u>\$ 697</u>

* Variances exist when compared to PED cash report, refer t

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	<u>Total Primary Government</u>	
June 30 2017 Cash (Book Balance)	\$ 797,947	
June 30 2017 Payroll Liabilities	(210,178)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2017 Cash Available to Budget	587,769	
2017-2018 Revenue	2,312,593	
2017-2018 Expenditures	(2,445,474)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>11,775</u>	
June 30 2018 Cash Available to Budget	466,663	
June 30 2018 Payroll Liabilities	263,502	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(210,186)</u>	
June 30 2018 Cash (Book Balance)	519,979	
	<u>-</u>	Less Activity Funds
	<u>\$ 519,979</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 519,979	
June 30 2018 Payroll Liabilities	(263,502)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>671</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 257,148</u>	

* Variances exist when compared to PED cash report, refer t

ALMA D' ARTE CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 165,552
Due from Primary Government	39,464
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	2,905
TOTAL ASSETS	<u>207,921</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,431,850
Deferred Outflows of Resources OPEB Amounts	20,070
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,451,920</u>
LIABILITIES	
Accrued Liabilities	48,819
Accounts Payable	22,012
Noncurrent Liabilities:	
Net Pension Liability	4,323,139
Net OPEB Liability	1,013,735
TOTAL LIABILITIES	<u>5,407,705</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	121,573
Deferred Inflows of Resources OPEB Amounts	230,724
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>352,297</u>
NET POSITION	
Net Investment in Capital Assets	2,905
Restricted for:	
Food Services	4,923
Other Purposes	11,363
Unrestricted	(4,119,352)
TOTAL NET POSITION	<u>\$ (4,100,161)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,735,714	\$ -	\$ 78,554	\$ -	\$ (1,657,160)
Support Services - Students	76,538	-	49,529	-	(27,009)
Support Services - Instruction	5,656	-	-	-	(5,656)
Support Services - General Administration	198,565	-	-	-	(198,565)
Support Services - School Administration	218,006	-	-	-	(218,006)
Support Services - Central Services	195,942	-	-	-	(195,942)
Support Services - Operation and Maintenance of Plant	150,617	-	-	-	(150,617)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	79,952	4,013	43,583	-	(32,356)
Interest Expense	-	-	-	-	-
Unallocated*	138,239	-	-	138,239	-
Total Governmental Activities	\$ 2,799,229	\$ 4,013	\$ 171,666	\$ 138,239	(2,485,311)

GENERAL REVENUES

State Equalization Guarantee	1,958,926
Property Taxes	-
Miscellaneous	13,152
Total General Revenues	1,972,078

CHANGE IN NET POSITION

	(513,233)
Net Position - Beginning of Year	(2,382,770)
Restatement	(1,204,158)
Net Position - Beginning of Year, as Restated	(3,586,928)

NET POSITION - END OF YEAR

\$ (4,100,161)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	21000	24154	14000
	Operational	Food Services	Teacher/Principal Training & Recruiting	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 135,698	\$ 18,267	\$ 224	\$ -
Due from Primary Government	-	-	12,094	-
Due from Other Funds	53,032	-	-	-
Total Assets	\$ 188,730	\$ 18,267	\$ 12,318	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 48,819	\$ -	\$ -	\$ -
Accounts Payable	22,012	-	-	-
Due to Other Funds	-	13,344	12,318	-
Total Liabilities	70,831	13,344	12,318	-
Fund Balances:				
Restricted for:				
Food Services	-	4,923	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	95,000	-	-	-
Unassigned (Deficit)	22,899	-	-	-
Total Fund Balance (Deficit)	117,899	4,923	-	-
Total Liabilities and Fund Balance	\$ 188,730	\$ 18,267	\$ 12,318	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 26204 Spaceport GRT Grant - Dona Ana County	Non-Major Capital Project Fund 31200 Public School Capital Outlay
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 11,363	\$ -
Due from Primary Government	11,437	10,955	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 11,437	\$ 10,955	\$ 11,363	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	11,437	10,955	-	-
Total Liabilities	11,437	10,955	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	-	11,363	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	11,363	-
Total Liabilities and Fund Balance	\$ 11,437	\$ 10,955	\$ 11,363	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31700</u> Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 165,552
Due from Primary Government	4,978	39,464
Due from Other Funds	<u>-</u>	<u>53,032</u>
 Total Assets	 <u>\$ 4,978</u>	 <u>\$ 258,048</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 48,819
Accounts Payable	-	22,012
Due to Other Funds	4,978	53,032
Total Liabilities	<u>4,978</u>	<u>123,863</u>
 Fund Balances:		
Restricted for:		
Food Services	-	4,923
Other Purposes	-	11,363
Assigned for Subsequent Year	-	95,000
Unassigned (Deficit)	<u>-</u>	<u>22,899</u>
Total Fund Balance (Deficit)	<u>-</u>	<u>134,185</u>
 Total Liabilities and Fund Balance	 <u>\$ 4,978</u>	 <u>\$ 258,048</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 134,185
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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.

The Cost of Capital Assets is	156,496
Accumulated Depreciation is	<u>(153,591)</u>

Total Capital Assets	2,905
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,451,920
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Deferred Inflows of Resources	(352,297)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(4,323,139)
Net OPEB Liability	<u>(1,013,735)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,100,161)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	21000	24154	14000
	Operational	Food Services	Teacher/Principal Training & Recruiting	Instructional Materials
REVENUES				
Federal Sources	\$ -	\$ 43,583	\$ 12,094	\$ -
State Sources	1,958,926	-	-	5,919
Fees	-	4,013	-	-
Other Revenue	1,000	-	-	-
Total Revenues	<u>1,959,926</u>	<u>47,596</u>	<u>12,094</u>	<u>5,919</u>
EXPENDITURES				
Instruction	1,256,680	-	12,094	9,267
Support Services - Students	27,009	-	-	-
Support Services - Instruction	5,656	-	-	-
Support Services - General Administration	157,018	-	-	-
Support Services - School Administration	181,566	-	-	-
Support Services - Central Services	149,761	-	-	-
Support Services - Operation and Maintenance of Plant	138,027	-	-	-
Non-Instructional - Food Services Operations	-	79,952	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,915,717</u>	<u>79,952</u>	<u>12,094</u>	<u>9,267</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	44,209	(32,356)	-	(3,348)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	44,209	(32,356)	-	(3,348)
Fund Balances - Beginning of Year	<u>73,690</u>	<u>37,279</u>	<u>-</u>	<u>3,348</u>
FUND BALANCES - END OF YEAR	<u>\$ 117,899</u>	<u>\$ 4,923</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24101	24106	26204	31200
	Title I - IASA	Entitlement IDEA-B	Spaceport GRT Grant - Dona Ana County	Public School Capital Outlay
REVENUES				
Federal Sources	\$ 60,541	\$ 49,529	\$ -	\$ -
State Sources	-	-	-	133,261
Fees	-	-	-	-
Other Revenue	-	-	12,152	-
Total Revenues	<u>60,541</u>	<u>49,529</u>	<u>12,152</u>	<u>133,261</u>
EXPENDITURES				
Instruction	60,541	-	2,776	-
Support Services - Students	-	49,529	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	133,261
Total Expenditures	<u>60,541</u>	<u>49,529</u>	<u>2,776</u>	<u>133,261</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	9,376	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	9,376	-
Fund Balances - Beginning of Year	-	-	1,987	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,363</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31700	
	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES		
Federal Sources	\$ -	165,747
State Sources	4,978	2,103,084
Fees	-	4,013
Other Revenue	-	13,152
Total Revenues	4,978	2,285,996
EXPENDITURES		
Instruction	-	1,341,358
Support Services - Students	-	76,538
Support Services - Instruction	-	5,656
Support Services - General Administration	-	157,018
Support Services - School Administration	-	181,566
Support Services - Central Services	-	149,761
Support Services - Operation and Maintenance of Plant	-	138,027
Non-Instructional - Food Services Operations	-	79,952
Capital Outlay	4,978	138,239
Total Expenditures	4,978	2,268,115
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	17,881
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	17,881
Fund Balances - Beginning of Year	-	116,304
FUND BALANCES - END OF YEAR	\$ -	\$ 134,185

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 17,881

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(510,883)

Expenses Related to the Net OPEB Liability

(20,231)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

-

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (513,233)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 1,000	\$ 1,000
State Sources	1,831,214	1,958,926	1,958,926	-
Federal Sources	-	-	-	-
Total Revenues	1,831,214	1,958,926	1,959,926	1,000
EXPENDITURES				
Instruction	1,269,061	1,317,151	1,260,606	56,545
Support Services	642,153	715,465	638,225	77,240
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,911,214	2,032,616	1,898,831	133,785
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(80,000)	(73,690)	61,095	134,785
DESIGNATED CASH	80,000	73,690	-	(73,690)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	61,095	\$ 61,095
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(16,886)	
NET CHANGES IN FUND BALANCES			\$ 44,209	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 16,900	\$ 16,900	\$ 4,013	\$ (12,887)
State Sources	-	-	-	-
Federal Sources	61,000	61,000	66,035	5,035
Total Revenues	<u>77,900</u>	<u>77,900</u>	<u>70,048</u>	<u>(7,852)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	97,900	115,179	79,952	35,227
Capital Outlay	-	-	-	-
Total Expenditures	<u>97,900</u>	<u>115,179</u>	<u>79,952</u>	<u>35,227</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(20,000)	(37,279)	(9,904)	27,375
DESIGNATED CASH	<u>20,000</u>	<u>37,279</u>	<u>-</u>	<u>(37,279)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(9,904)	<u>\$ (9,904)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(22,452)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (32,356)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 2,943
Accounts Receivable	-
TOTAL ASSETS	\$ 2,943
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	2,943
TOTAL LIABILITIES	\$ 2,943

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 3,191	\$ 11,697	\$ (11,945)	\$ 2,943
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 3,191</u>	<u>\$ 11,697</u>	<u>\$ (11,945)</u>	<u>\$ 2,943</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	3,191	11,697	(11,945)	2,943
TOTAL LIABILITIES	<u>\$ 3,191</u>	<u>\$ 11,697</u>	<u>\$ (11,945)</u>	<u>\$ 2,943</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
		\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 180,892	
	Less: FDIC	<u>(180,892)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 180,892
Reconciling Items	(12,397)
Reconciled Balance at June 30, 2018	168,495
Plus: Petty Cash	-
Less: Activity Funds	(2,943)
Balance per Statement of Net Position	\$ 165,552

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 117,437	\$ 3,348	\$ 8,473
June 30 2017 Payroll Liabilities	(40,710)	-	-
June 30 2017 Temporary Interfund Loans	2,089	-	6,354
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	78,816	3,348	14,827
2017-2018 Revenue	1,959,926	5,919	70,048
2017-2018 Expenditures	(1,898,831)	(9,267)	(79,952)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	139,911	-	4,923
June 30 2018 Payroll Liabilities	48,819	-	-
June 30 2018 Temporary Interfund Loans	(53,032)	-	13,344
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 135,698</u>	<u>\$ -</u>	<u>\$ 18,267</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 135,698	\$ -	\$ 18,267
June 30 2018 Payroll Liabilities	(48,819)	-	-
June 30 2018 Temporary Interfund Loans	53,032	-	(13,344)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 139,911</u>	<u>\$ -</u>	<u>\$ 4,923</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 3,191	\$ -	\$ 1,987
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(8,443)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	3,191	(8,443)	1,987
2017-2018 Revenue	11,697	96,121	12,152
2017-2018 Expenditures	(11,945)	(122,164)	(2,776)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	2,943	(34,486)	11,363
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	34,710	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 2,943</u>	<u>\$ 224</u>	<u>\$ 11,363</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 2,943	\$ 224	\$ 11,363
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(34,710)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 2,943</u>	<u>\$ (34,486)</u>	<u>\$ 11,363</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	-	-
2017-2018 Revenue	133,261	-
2017-2018 Expenditures	(133,261)	(4,978)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	-	(4,978)
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	4,978
June 30 2018 Adjustments/Reconciling Differences	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	(4,978)
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ (4,978)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D' ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 134,436	
June 30 2017 Payroll Liabilities	(40,710)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	<u>93,726</u>	
2017-2018 Revenue	2,289,124	
2017-2018 Expenditures	(2,263,174)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	<u>119,676</u>	
June 30 2018 Payroll Liabilities	48,819	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	-	
June 30 2018 Cash (Book Balance)	168,495	
	<u>(2,943)</u>	Less Activity Funds
	<u>\$ 165,552</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 168,495	
June 30 2018 Payroll Liabilities	(48,819)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 119,676</u>	

* May include rounding errors when compared to PED Cash Report.

AMY BIEHL CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,906,688
Investments	14,404
Taxes Receivables	6,098
Due from Primary Government	59,656
Other Receivables	2,991
Prepaid Expenses and Other Assets	500
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,809,360
Furniture, Fixtures, and Equipment	59,885
TOTAL ASSETS	<u>4,859,582</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,373,789
Deferred Outflows of Resources OPEB Amounts	45,027
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,418,816</u>
LIABILITIES	
Accrued Liabilities	3,392
Accounts Payable	2,523
Noncurrent Liabilities:	
Net Pension Liability	8,877,438
Net OPEB Liability	2,401,334
TOTAL LIABILITIES	<u>11,284,687</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	137,983
Deferred Inflows of Resources OPEB Amounts	546,538
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>684,521</u>
NET POSITION	
Net Investment in Capital Assets	2,869,245
Restricted for:	
Instructional Materials	7,102
Capital Projects	1,060,798
Other Purposes	13,939
Unrestricted	(7,641,894)
TOTAL NET POSITION	<u><u>\$ (3,690,810)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,703,918	\$ 9,914	\$ 203,780	\$ -	\$ (2,490,224)
Support Services - Students	1,038,517	4,330	10,239	-	(1,023,948)
Support Services - Instruction	83,475	382	-	-	(83,093)
Support Services - General Administration	222,080	946	-	-	(221,134)
Support Services - School Administration	290,391	1,201	-	-	(289,190)
Support Services - Central Services	253,938	1,083	-	-	(252,855)
Support Services - Operation and Maintenance of Plant	326,404	1,769	-	-	(324,635)
Support Services - Student Transportation	3,635	21	-	-	(3,614)
Support Services - Other	173,812	-	-	-	(173,812)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	52,874	6,400	26,063	-	(20,411)
Interest Expense	-	-	-	-	-
Unallocated*	256,666	-	-	247,706	(8,960)
Total Governmental Activities	\$ 5,405,710	\$ 26,046	\$ 240,082	\$ 247,706	(4,891,876)

GENERAL REVENUES

State Equalization Guarantee	3,334,784
Property Taxes	296,534
Miscellaneous	82,893
Total General Revenues	3,714,211

CHANGE IN NET POSITION

	(1,177,665)
Net Position - Beginning of Year	339,256
Restatement	(2,852,401)
Net Position - Beginning of Year, as Restated	(2,513,145)

NET POSITION - END OF YEAR

\$ (3,690,810)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24106	24189	31400
	Operational	Entitlement IDEA-B	Title IV	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 490,048	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	8,674	16,243	27,570
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	60,647	-	-	-
Total Assets	\$ 550,695	\$ 8,674	\$ 16,243	\$ 27,570
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	8,674	16,243	27,570
Total Liabilities	-	8,674	16,243	27,570
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	519,434	-	-	-
Unassigned (Deficit)	31,261	-	-	-
Total Fund Balance (Deficit)	550,695	-	-	-
Total Liabilities and Fund Balance	\$ 550,695	\$ 8,674	\$ 16,243	\$ 27,570

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local	FND Amy Biehl High School Foundation	14000 Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 841,158	\$ 213,542	\$ 354,838	\$ 7,102
Investments	-	-	14,404	-
Taxes Receivables	4,084	2,014	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	2,000	-
Other Assets	-	-	500	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 845,242	\$ 215,556	\$ 371,742	\$ 7,102
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 3,392	\$ -
Accounts Payable	-	-	2,523	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	5,915	-
Fund Balances:				
Nonspendable	-	-	13,939	-
Restricted for:				
Instructional Materials	-	-	-	7,102
Capital Projects	845,242	215,556	-	-
Assigned for Subsequent Year	-	-	351,888	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	845,242	215,556	365,827	7,102
Total Liabilities and Fund Balance	\$ 845,242	\$ 215,556	\$ 371,742	\$ 7,102

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>26187</u> Amy Biehl High School Foundation
	Food Services	Title I - IASA		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	5,312	-	-
Other Receivables	-	-	-	991
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 5,312</u>	<u>\$ -</u>	<u>\$ 991</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	5,312	\$ -	991
Total Liabilities	<u>-</u>	<u>5,312</u>	<u>-</u>	<u>991</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 5,312</u>	<u>\$ -</u>	<u>\$ 991</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27103	Non-Major Special Revenue Fund 27189	Non-Major Special Revenue Fund 27195	Non-Major Capital Project Fund 31200
	Dual Credit Instruction	College Counselor Initiative	Teachers "hard to staff" Stipend	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	1,205	652	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,205	\$ 652	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,205	652	-	-
Total Liabilities	1,205	652	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 1,205	\$ 652	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,906,688
Investments	14,404
Taxes Receivables	6,098
Due from Primary Government	59,656
Other Receivables	2,991
Other Assets	500
Due from Other Funds	60,647
Total Assets	\$ 2,050,984
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 3,392
Accounts Payable	2,523
Due to Other Funds	60,647
Total Liabilities	66,562
Fund Balances:	
Nonspendable	13,939
Restricted for:	
Instructional Materials	7,102
Capital Projects	1,060,798
Assigned for Subsequent Year	871,322
Unassigned (Deficit)	31,261
Total Fund Balance (Deficit)	1,984,422
Total Liabilities and Fund Balance	\$ 2,050,984

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,984,422
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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.

The Cost of Capital Assets is	4,358,891
Accumulated Depreciation is	<u>(1,489,646)</u>

Total Capital Assets	2,869,245
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,418,816
--------------------------------	-----------

Deferred Inflows of Resources	(684,521)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(8,877,438)
Net OPEB Liability	<u>(2,401,334)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (3,690,810)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24106	24189	31400
	Operational	Entitlement IDEA-B	Title IV	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	49,536	-	-
State Sources	3,334,784	-	16,243	27,570
Fees	19,767	-	-	-
Other Revenue	9,523	-	-	-
Total Revenues	<u>3,364,074</u>	<u>49,536</u>	<u>16,243</u>	<u>27,570</u>
EXPENDITURES				
Instruction	1,677,575	49,536	16,243	-
Support Services - Students	732,709	-	-	-
Support Services - Instruction	64,599	-	-	-
Support Services - General Administration	160,117	-	-	-
Support Services - School Administration	203,318	-	-	-
Support Services - Central Services	183,336	-	-	-
Support Services - Operation and Maintenance of Plant	299,366	-	-	-
Support Services - Student Transportation	3,635	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	20,532	-	-	-
Capital Outlay	-	-	-	27,570
Total Expenditures	<u>3,345,187</u>	<u>49,536</u>	<u>16,243</u>	<u>27,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,887	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	18,887	-	-	-
Fund Balances - Beginning of Year	531,808	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 550,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	FND	14000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Amy Biehl High School Foundation	Instructional Materials
REVENUES				
Property Taxes	\$ 198,574	\$ 97,960	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	9,147
Fees	-	-	-	-
Other Revenue	-	-	296,567	220
Total Revenues	<u>198,574</u>	<u>97,960</u>	<u>296,567</u>	<u>9,367</u>
EXPENDITURES				
Instruction	-	-	-	24,564
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,941	958	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	173,812	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	50,670	37,879	162,909	-
Total Expenditures	<u>52,611</u>	<u>38,837</u>	<u>336,721</u>	<u>24,564</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	145,963	59,123	(40,154)	(15,197)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	145,963	59,123	(40,154)	(15,197)
Fund Balances - Beginning of Year	<u>699,279</u>	<u>156,433</u>	<u>405,981</u>	<u>22,299</u>
FUND BALANCES - END OF YEAR	<u>\$ 845,242</u>	<u>\$ 215,556</u>	<u>\$ 365,827</u>	<u>\$ 7,102</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24154	26187
	Food Services	Title I - IASA	Teacher/Principal Training & Recruiting	Amy Biehl High School Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	26,063	56,732	7,876	-
State Sources	-	-	-	-
Fees	6,279	-	-	-
Other Revenue	-	-	-	79,833
Total Revenues	<u>32,342</u>	<u>56,732</u>	<u>7,876</u>	<u>79,833</u>
EXPENDITURES				
Instruction	-	56,732	3,636	52,409
Support Services - Students	-	-	4,240	27,371
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	32,342	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>32,342</u>	<u>56,732</u>	<u>7,876</u>	<u>79,780</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	53
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	53
Fund Balances - Beginning of Year	-	-	-	(53)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27103	27189	27195	31200
	Dual Credit Instruction	College Counselor Initiative	Teachers "hard to staff" Stipend	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,734	12,038	57,713	220,136
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,734</u>	<u>12,038</u>	<u>57,713</u>	<u>220,136</u>
EXPENDITURES				
Instruction	4,734	6,039	57,713	-
Support Services - Students	-	5,999	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	220,136
Total Expenditures	<u>4,734</u>	<u>12,038</u>	<u>57,713</u>	<u>220,136</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 296,534
Federal Sources	140,207
State Sources	3,682,365
Fees	26,046
Other Revenue	386,143
Total Revenues	4,531,295
EXPENDITURES	
Instruction	1,949,181
Support Services - Students	770,319
Support Services - Instruction	64,599
Support Services - General Administration	163,016
Support Services - School Administration	203,318
Support Services - Central Services	183,336
Support Services - Operation and Maintenance of Plant	299,366
Support Services - Student Transportation	3,635
Support Services - Other	173,812
Non-Instructional - Food Services Operations	52,874
Capital Outlay	499,164
Total Expenditures	4,362,620
Excess (Deficiency) of Revenues Over (Under) Expenditures	168,675
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	168,675
Fund Balances - Beginning of Year	1,815,747
FUND BALANCES - END OF YEAR	\$ 1,984,422

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 168,675
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,320,750)
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Expenses Related to the Net OPEB Liability	(50,444)
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	141,491
Depreciation Expense	(116,637)

Excess of Depreciation Expense Over Capital Outlay	<u>24,854</u>
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Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (1,177,665)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 23,500	\$ 39,722	\$ 31,551	\$ (8,171)
State Sources	3,273,732	3,308,568	3,334,784	26,216
Federal Sources	-	-	-	-
Total Revenues	3,297,232	3,348,290	3,366,335	18,045
EXPENDITURES				
Instruction	1,792,146	1,819,255	1,678,655	140,600
Support Services	1,973,801	2,034,516	1,652,435	382,081
Operation of Noninstructional Services	26,500	30,500	20,532	9,968
Capital Outlay	-	-	-	-
Total Expenditures	3,792,447	3,884,271	3,351,622	532,649
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(495,215)	(535,981)	14,713	550,694
DESIGNATED CASH	495,215	535,981	-	(535,981)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	14,713	\$ 14,713
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(2,261)	
Adjustments to Expenditures			6,435	
NET CHANGES IN FUND BALANCES			\$ 18,887	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	50,420	61,196	54,169	(7,027)
Total Revenues	<u>50,420</u>	<u>61,196</u>	<u>54,169</u>	<u>(7,027)</u>
EXPENDITURES				
Instruction	50,420	50,420	49,536	884
Support Services	-	10,776	-	10,776
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>50,420</u>	<u>61,196</u>	<u>49,536</u>	<u>11,660</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	4,633	4,633
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	4,633	<u>\$ 4,633</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(4,633)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE IV (FUND 24189)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	23,064	-	(23,064)
Total Revenues	-	23,064	-	(23,064)
EXPENDITURES				
Instruction	-	21,818	16,243	5,575
Support Services	-	1,246	-	1,246
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	23,064	16,243	6,821
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(16,243)	(16,243)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(16,243)	\$ (16,243)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			16,243	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 15,494
Accounts Receivable	-
TOTAL ASSETS	\$ 15,494
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	15,494
TOTAL LIABILITIES	\$ 15,494

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 16,166	\$ 10,405	\$ (11,077)	\$ 15,494
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 16,166</u>	<u>\$ 10,405</u>	<u>\$ (11,077)</u>	<u>\$ 15,494</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	16,166	10,405	(11,077)	15,494
TOTAL LIABILITIES	<u>\$ 16,166</u>	<u>\$ 10,405</u>	<u>\$ (11,077)</u>	<u>\$ 15,494</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair/Par Market Value June 30, 2018</u>	<u>Safekeeping Agent</u>
Federal Home Loan Bank	Letter of Credit	\$ 550,000	Southwest Capital Bank
		<u>\$ 550,000</u>	
	Total Amount on Deposit	\$ 1,428,085	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,178,085	
	50% Collateral Requirement	589,043	
	Total Pledged	<u>550,000</u>	
	Over (Under) Pledged	<u>\$ (39,043)</u>	

* Excludes NMBT amount on deposit, which is less than the FDIC amount of \$250,000 and us fully insured

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Bank Accounts
Operating Account - Southwest Capital Bank	\$ 1,428,085
Operating Account - New Mexico Bank and Trust	231,668
Reconciling Items	(92,409)
Reconciled Balance at June 30, 2018	1,567,344
Plus: Blended Component Unit	354,838
Less: Activity Funds	(15,494)
Balance per Statement of Net Position	\$ 1,906,688

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 418,403	\$ 22,299	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	117,579	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	535,982	22,299	-
2017-2018 Revenue	3,366,335	9,367	32,342
2017-2018 Expenditures	(3,351,622)	(24,564)	(32,342)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	550,695	7,102	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(60,647)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 490,048</u>	<u>\$ 7,102</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 490,048	\$ 7,102	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	60,647	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 550,695</u>	<u>\$ 7,102</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 16,166	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(21,416)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	16,166	(21,416)	-
2017-2018 Revenue	10,405	121,574	78,842
2017-2018 Expenditures	(11,077)	(130,387)	(79,833)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	15,494	(30,229)	(991)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	30,229	991
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 15,494</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 15,494	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(30,229)	(991)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 15,494</u>	<u>\$ (30,229)</u>	<u>\$ (991)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(55,863)	(20,420)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	(55,863)	(20,420)
2017-2018 Revenue	72,628	275,999	20,420
2017-2018 Expenditures	(74,485)	(220,136)	(27,570)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(1,857)	-	(27,570)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	1,857	-	27,570
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(1,857)	-	(27,570)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (1,857)</u>	<u>\$ -</u>	<u>\$ (27,570)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 695,047	\$ 154,240
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	695,047	154,240
2017-2018 Revenue	198,985	98,161
2017-2018 Expenditures	(52,875)	(38,859)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	841,157	213,542
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	1	-
June 30 2018 Cash (Book Balance)	<u>\$ 841,158</u>	<u>\$ 213,542</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 841,158	\$ 213,542
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 841,158</u>	<u>\$ 213,542</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 1,306,155	
June 30 2017 Payroll Liabilities	-	
June 30 2017 Temporary Interfund Loans	19,880	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	<u>1,326,035</u>	
2017-2018 Revenue	4,285,058	
2017-2018 Expenditures	(4,043,750)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	<u>1,567,343</u>	
June 30 2018 Payroll Liabilities	-	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>1</u>	
June 30 2018 Cash (Book Balance)	1,567,344	
	(15,494)	Less Activity Funds
	<u>354,838</u>	Plus Foundation
Reconciliation to PED Cash Report Line 7	<u>\$ 1,906,688</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 1,567,344	
June 30 2018 Payroll Liabilities	-	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2018*	<u><u>\$ 1,567,344</u></u>	

* May include rounding errors when compared to PED Cash Report.

ANTHONY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 307,157
Intergovernmental Receivables	20,556
Due from Primary Government	2,907
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	603,939
Furniture, Fixtures, and Equipment	6,885
TOTAL ASSETS	941,444
DEFERRED OUTFLOWS OF RESOURCES	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-
LIABILITIES	
Accrued Liabilities	20,405
Accounts Payable	5,461
Noncurrent Liabilities:	
TOTAL LIABILITIES	25,866
DEFERRED INFLOWS OF RESOURCES	
TOTAL DEFERRED INFLOWS OF RESOURCES	-
NET POSITION	
Net Investment in Capital Assets	610,824
Restricted for:	
Instructional Materials	1,396
Other Purposes	658
Unrestricted	302,700
TOTAL NET POSITION	\$ 915,578

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 762,874	\$ -	\$ 5,914	\$ -	\$ (756,960)
Support Services - Students	11,674	-	-	-	(11,674)
Support Services - Instruction	6,978	-	-	-	(6,978)
Support Services - General Administration	171,300	-	-	-	(171,300)
Support Services - School Administration	209,726	-	-	-	(209,726)
Support Services - Central Services	89,324	-	-	-	(89,324)
Support Services - Operation and Maintenance of Plant	136,937	-	-	-	(136,937)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	65,759	-	46,874	-	(18,885)
Interest Expense	-	-	-	-	-
Unallocated*	67,536	-	-	45,224	(22,312)
Total Governmental Activities	\$ 1,522,108	\$ -	\$ 52,788	\$ 45,224	(1,424,096)

GENERAL REVENUES

State Equalization Guarantee	1,219,231
Property Taxes	13,606
Miscellaneous	5,958
Total General Revenues	<u>1,238,795</u>

SPECIAL ITEM

Discounted Operations - Net Pension Liability	1,175,371
Discounted Operations - Net OPEB Liability	<u>713,385</u>

CHANGE IN NET POSITION

	1,703,455
Net Position - Beginning of Year	(87,557)
Restatement	<u>(700,320)</u>
Net Position - Beginning of Year, as Restated	<u>(787,877)</u>

NET POSITION - END OF YEAR

	<u>\$ 915,578</u>
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*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31200	14000	21000
	Operational	Public School Capital Outlay	Instructional Materials	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 305,103	\$ -	\$ 1,396	\$ -
Intergovernmental Receivables	-	20,556	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	23,460	-	-	-
	<u>328,563</u>	<u>20,556</u>	<u>1,396</u>	<u>-</u>
Total Assets	<u>\$ 328,563</u>	<u>\$ 20,556</u>	<u>\$ 1,396</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 20,402	\$ -	\$ -	\$ -
Accounts Payable	5,461	-	-	-
Due to Other Funds	-	20,556	-	-
Total Liabilities	<u>25,863</u>	<u>20,556</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	1,396	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	302,700	-	-	-
Total Fund Balance (Deficit)	<u>302,700</u>	<u>-</u>	<u>1,396</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 328,563</u>	<u>\$ 20,556</u>	<u>\$ 1,396</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101 Title I - IASA	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26204 Spaceport GRT Grant - Dona Ana County	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 160	\$ 498	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	2,907	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,907	\$ 160	\$ 498	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,904	-	-	-
Total Liabilities	2,907	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	160	498	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	160	498	-
Total Liabilities and Fund Balance	\$ 2,907	\$ 160	\$ 498	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 307,157
Intergovernmental Receivables	20,556
Due from Primary Government	2,907
Due from Other Funds	<u>23,460</u>
 Total Assets	 <u>\$ 354,080</u>
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 20,405
Accounts Payable	5,461
Due to Other Funds	<u>23,460</u>
Total Liabilities	49,326
 Fund Balances:	
Restricted for:	
Instructional Materials	1,396
Other Purposes	658
Unassigned (Deficit)	<u>302,700</u>
Total Fund Balance (Deficit)	<u>304,754</u>
 Total Liabilities and Fund Balance	 <u>\$ 354,080</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 304,754
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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.

The Cost of Capital Assets is	785,529
Accumulated Depreciation is	<u>(174,705)</u>

Total Capital Assets	610,824
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	-
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Deferred Inflows of Resources	-
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	-
Net OPEB Liability	<u>-</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 915,578</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31200	14000	21000
	Operational	Public School Capital Outlay	Instructional Materials	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	46,874
State Sources	1,219,231	45,224	3,007	-
Other Revenue	5,958	-	-	-
Total Revenues	<u>1,225,189</u>	<u>45,224</u>	<u>3,007</u>	<u>46,874</u>
EXPENDITURES				
Instruction	510,840	-	2,464	-
Support Services - Students	11,674	-	-	-
Support Services - Instruction	6,978	-	-	-
Support Services - General Administration	124,440	-	-	-
Support Services - School Administration	149,443	-	-	-
Support Services - Central Services	89,324	-	-	-
Support Services - Operation and Maintenance of Plant	113,900	-	-	-
Non-Instructional - Food Services Operations	17,772	-	-	46,598
Capital Outlay	8,550	45,224	-	-
Total Expenditures	<u>1,032,921</u>	<u>45,224</u>	<u>2,464</u>	<u>46,598</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	192,268	-	543	276
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	12,240	-	-	-
Other Financing Uses - Transfers Out	-	(12,240)	-	-
Total Other Financing Sources (Uses)	<u>12,240</u>	<u>(12,240)</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	204,508	(12,240)	543	276
Fund Balances - Beginning of Year	98,192	12,240	853	(276)
FUND BALANCES - END OF YEAR	<u>\$ 302,700</u>	<u>\$ -</u>	<u>\$ 1,396</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24101	25153	26204	31701
	Title I - IASA	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 13,606
Federal Sources	2,907	-	-	-
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,907</u>	<u>-</u>	<u>-</u>	<u>13,606</u>
EXPENDITURES				
Instruction	2,907	-	21,054	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	13,762
Total Expenditures	<u>2,907</u>	<u>-</u>	<u>21,054</u>	<u>13,762</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(21,054)	(156)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(21,054)	(156)
Fund Balances - Beginning of Year	-	160	21,552	156
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 160</u>	<u>\$ 498</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 13,606
Federal Sources	49,781
State Sources	1,267,462
Other Revenue	5,958
Total Revenues	1,336,807
EXPENDITURES	
Instruction	537,265
Support Services - Students	11,674
Support Services - Instruction	6,978
Support Services - General Administration	124,440
Support Services - School Administration	149,443
Support Services - Central Services	89,324
Support Services - Operation and Maintenance of Plant	113,900
Non-Instructional - Food Services Operations	64,370
Capital Outlay	67,536
Total Expenditures	1,164,930
Excess (Deficiency) of Revenues Over (Under) Expenditures	171,877
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	12,240
Other Financing Uses - Transfers Out	(12,240)
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	171,877
Fund Balances - Beginning of Year	132,877
FUND BALANCES - END OF YEAR	\$ 304,754

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 171,877
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(303,873)
Expenses Related to the Net OPEB Liability	(13,065)
Special Item - Discontinued Operations - Net Pension Liability	1,175,371
Special Item - Discontinued Operations - Net OPEB Liability	713,385

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(40,240)
	(40,240)
Excess of Depreciation Expense Over Capital Outlay	(40,240)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>1,703,455</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 5,958	\$ 5,958	\$ -
State Sources	1,200,551	1,209,646	1,219,231	9,585
Federal Sources	-	-	-	-
Total Revenues	1,200,551	1,215,604	1,225,189	9,585
EXPENDITURES				
Instruction	541,684	571,887	510,840	61,047
Support Services	651,591	696,349	492,015	204,334
Operation of Noninstructional Services	47,276	47,276	17,772	29,504
Capital Outlay	-	-	8,550	(8,550)
Total Expenditures	1,240,551	1,315,512	1,029,177	286,335
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(40,000)	(99,908)	196,012	295,920
DESIGNATED CASH	40,000	99,908	-	(99,908)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	196,012	\$ 196,012
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			12,240	
Adjustments to Revenues			-	
Adjustments to Expenditures			(3,744)	
NET CHANGES IN FUND BALANCES			\$ 204,508	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 318
Accounts Receivable	-
TOTAL ASSETS	\$ 318
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	318
TOTAL LIABILITIES	\$ 318

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 7,232	\$ 9,337	\$ (16,251)	\$ 318
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 7,232</u>	<u>\$ 9,337</u>	<u>\$ (16,251)</u>	<u>\$ 318</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	7,232	9,337	(16,251)	318
TOTAL LIABILITIES	<u>\$ 7,232</u>	<u>\$ 9,337</u>	<u>\$ (16,251)</u>	<u>\$ 318</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo Bank	3138WHJG8 FNMA	\$ 71,632	Bank of New York Mellon
		<u>\$ 71,632</u>	
	Total Amount on Deposit	\$ 315,120	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	65,120	
	50% Collateral Requirement	32,560	
	Total Pledged	<u>71,632</u>	
	Over (Under) Pledged	<u>\$ 39,072</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 315,120
Reconciling Items	(7,645)
Reconciled Balance at June 30, 2018	307,475
Plus: Petty Cash	-
Less: Activity Funds	(318)
Balance per Statement of Net Position	\$ 307,157

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 163,570	\$ 853	\$ -
June 30 2017 Payroll Liabilities	(81,521)	-	-
June 30 2017 Temporary Interfund Loans	17,859	-	(276)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	99,908	853	(276)
2017-2018 Revenue	1,225,189	3,007	46,874
2017-2018 Expenditures	(1,029,177)	(2,464)	(46,598)
Permanent Cash Transfers/Reversions	12,240	-	-
Adjustments	12,279	-	-
June 30 2018 Cash Available to Budget	320,439	1,396	-
June 30 2018 Payroll Liabilities	20,402	-	-
June 30 2018 Temporary Interfund Loans	(23,460)	-	-
June 30 2018 Adjustments/Reconciling Differences	(12,278)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 305,103</u>	<u>\$ 1,396</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 305,103	\$ 1,396	\$ -
June 30 2018 Payroll Liabilities	(20,402)	-	-
June 30 2018 Temporary Interfund Loans	23,460	-	-
Audit Adjustments and Reclassifications	(2,354)	-	(15,564)
Line 7 PED Cash Report June 30 2018*	<u>\$ 305,807</u>	<u>\$ 1,396</u>	<u>\$ (15,564)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 7,232	\$ -	\$ 160
June 30 2017 Payroll Liabilities	-	(1,238)	-
June 30 2017 Temporary Interfund Loans	-	(3,996)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	7,232	(5,234)	160
2017-2018 Revenue	9,337	5,234	-
2017-2018 Expenditures	(16,251)	(2,907)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	318	(2,907)	160
June 30 2018 Payroll Liabilities	-	3	-
June 30 2018 Temporary Interfund Loans	-	2,904	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 318</u>	<u>\$ -</u>	<u>\$ 160</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 318	\$ -	\$ 160
June 30 2018 Payroll Liabilities	-	(3)	-
June 30 2018 Temporary Interfund Loans	-	(2,904)	-
Audit Adjustments and Reclassifications	-	-	(160)
Line 7 PED Cash Report June 30 2018*	<u>\$ 318</u>	<u>\$ (2,907)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ 11,051	\$ 12,240	\$ (12,269)
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(9,376)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	11,051	12,240	(21,645)
2017-2018 Revenue	10,501	24,668	9,532
2017-2018 Expenditures	(21,054)	(45,224)	-
Permanent Cash Transfers/Reversions	-	(12,240)	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	498	(20,556)	(12,113)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	20,556	-
June 30 2018 Adjustments/Reconciling Differences	-	-	12,113
June 30 2018 Cash (Book Balance)	<u>\$ 498</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 498	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(20,556)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 498</u>	<u>\$ (20,556)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ANTHONY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 12,269	\$ 195,106	
June 30 2017 Payroll Liabilities	-	(82,759)	
June 30 2017 Temporary Interfund Loans	-	4,211	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	12,269	116,558	
2017-2018 Revenue	13,606	1,347,948	
2017-2018 Expenditures	(13,762)	(1,177,437)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	12,279	
June 30 2018 Cash Available to Budget	12,113	299,348	
June 30 2018 Payroll Liabilities	-	20,405	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	(12,113)	(12,278)	
June 30 2018 Cash (Book Balance)	\$ -	307,475	
		(318)	Less Activity Funds
		\$ 307,157	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 307,475	
June 30 2018 Payroll Liabilities	-	(20,405)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	5,678	(12,400)	
Line 7 PED Cash Report June 30 2018*	\$ 5,678	\$ 274,670	

* May include rounding errors when compared to PED Cash Report.

ASK ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 573,323
Restricted Cash and Cash Equivalents	705,540
Due from Primary Government	137,526
Capital Assets Not Being Depreciated:	
Land and Land Improvements	647,989
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,417,204
Leasehold Improvements	42,435
Furniture, Fixtures, and Equipment	90,013
TOTAL ASSETS	<u>6,614,030</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,257,008
Deferred Outflows of Resources OPEB Amounts	39,488
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,296,496</u>
LIABILITIES	
Accrued Liabilities	244,034
Accounts Payable	17,896
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	100,000
Long Term Debt - Due in More Than One Year	6,361,714
Net Pension Liability	7,227,088
Net OPEB Liability	2,036,534
TOTAL LIABILITIES	<u>15,987,266</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	112,331
Deferred Inflows of Resources OPEB Amounts	463,510
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>575,841</u>
NET POSITION	
Net Investment in Capital Assets	(570,694)
Restricted for:	
Instructional Materials	15,531
Capital Projects	146,304
Other Purposes	2,971
Unrestricted	(6,246,693)
TOTAL NET POSITION	<u>\$ (6,652,581)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,267,132	\$ 11,087	\$ 59,699	\$ -	\$ (3,196,346)
Support Services - Students	507,571	1,654	67,258	-	(438,659)
Support Services - Instruction	15,395	82	-	-	(15,313)
Support Services - General Administration	233,552	882	-	-	(232,670)
Support Services - School Administration	436,696	1,522	-	-	(435,174)
Support Services - Central Services	145,655	775	857	-	(144,023)
Support Services - Operation and Maintenance of Plant	401,758	2,243	-	-	(399,515)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	67,283	-	-	-	(67,283)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	388,224	-	-	-	(388,224)
Unallocated*	120,188	-	-	387,245	267,057
Total Governmental Activities	\$ 5,583,454	\$ 18,245	\$ 127,814	\$ 387,245	(5,050,150)
GENERAL REVENUES					
					3,399,341
					115,448
					78,163
					<u>3,592,952</u>
CHANGE IN NET POSITION					
					(1,457,198)
					(2,636,312)
					(2,419,080)
					(171,966)
					31,975
					<u>(5,195,383)</u>
NET POSITION - END OF YEAR					
					<u>\$ (6,652,581)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31200	FND	14000
	Operational	Public School Capital Outlay	ASK Academy Foundation	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 310,414	\$ -	\$ 97,788	\$ 15,531
Restricted Cash and Cash Equivalents	-	-	705,540	-
Due from Primary Government	-	84,393	-	-
Due from Other Funds	137,120	-	-	-
	<u>137,120</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 447,534</u>	<u>\$ 84,393</u>	<u>\$ 803,328</u>	<u>\$ 15,531</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 243,313	\$ -	\$ -	\$ -
Accounts Payable	17,896	-	-	-
Due to Other Funds	-	84,393	-	-
Total Liabilities	<u>261,209</u>	<u>84,393</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	15,531
Capital Projects	-	-	-	-
Other Purposes	-	-	705,540	-
Assigned	97,895	-	97,788	-
Unassigned (Deficit)	88,430	-	-	-
Total Fund Balance (Deficit)	<u>186,325</u>	<u>-</u>	<u>803,328</u>	<u>15,531</u>
Total Liabilities and Fund Balance	<u>\$ 447,534</u>	<u>\$ 84,393</u>	<u>\$ 803,328</u>	<u>\$ 15,531</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Title I - IASA	Entitlement IDEA-B	Charter Schools	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 2,834	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	10,709	9,413	-	6,861
Due from Other Funds	-	-	-	-
Total Assets	\$ 10,709	\$ 9,413	\$ 2,834	\$ 6,861
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 406
Accounts Payable	-	-	-	-
Due to Other Funds	10,709	9,413	-	6,455
Total Liabilities	10,709	9,413	-	6,861
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,834	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	2,834	-
Total Liabilities and Fund Balance	\$ 10,709	\$ 9,413	\$ 2,834	\$ 6,861

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Capital Project Fund <u>31700</u>
	CNM Foundation	Dual Credit Instruction	Teacher Recruitment Initiative	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ 452	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	320	857	24,973
Due from Other Funds	-	-	-	-
	<u>452</u>	<u>320</u>	<u>857</u>	<u>24,973</u>
Total Assets	<u>\$ 452</u>	<u>\$ 320</u>	<u>\$ 857</u>	<u>\$ 24,973</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 315	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	320	857	24,973
Total Liabilities	<u>315</u>	<u>320</u>	<u>857</u>	<u>24,973</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	137	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>137</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 452</u>	<u>\$ 320</u>	<u>\$ 857</u>	<u>\$ 24,973</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31701</u> Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 146,304	\$ 573,323
Restricted Cash and Cash Equivalents	-	705,540
Due from Primary Government	-	137,526
Due from Other Funds	-	137,120
	<u> </u>	<u> </u>
Total Assets	<u>\$ 146,304</u>	<u>\$ 1,553,509</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 244,034
Accounts Payable	-	17,896
Due to Other Funds	-	137,120
Total Liabilities	<u> </u>	<u>399,050</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	15,531
Capital Projects	146,304	146,304
Other Purposes	-	708,511
Assigned	-	195,683
Unassigned (Deficit)	-	88,430
Total Fund Balance (Deficit)	<u>146,304</u>	<u>1,154,459</u>
	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 146,304</u>	<u>\$ 1,553,509</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,154,459
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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.

The Cost of Capital Assets is	5,708,887
Accumulated Depreciation is	<u>(511,246)</u>

Total Capital Assets	5,197,641
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,296,496
--------------------------------	-----------

Deferred Inflows of Resources	(575,841)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(6,461,714)
Compensated Absences	-
Net Pension Liability	(7,227,088)
Net OPEB Liability	<u>(2,036,534)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,652,581)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31200	FND	14000
	Operational	Public School Capital Outlay	ASK Academy Foundation	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	3,399,341	337,571	-	16,236
Fees	18,245	-	-	-
Other Revenue	192	-	611,874	-
Total Revenues	<u>3,417,778</u>	<u>337,571</u>	<u>611,874</u>	<u>16,236</u>
EXPENDITURES				
Instruction	2,072,171	-	-	9,110
Support Services - Students	309,095	-	-	-
Support Services - Instruction	15,395	-	-	-
Support Services - General Administration	164,788	-	-	-
Support Services - School Administration	284,552	-	-	-
Support Services - Central Services	144,798	-	-	-
Support Services - Operation and Maintenance of Plant	419,205	-	-	-
Support Services - Other	-	-	67,283	-
Capital Outlay	-	337,571	11,170	-
Debt Service - Interest Payments	-	-	386,250	-
Debt Service - Principal Payments	-	-	95,000	-
Total Expenditures	<u>3,410,004</u>	<u>337,571</u>	<u>559,703</u>	<u>9,110</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,774	-	52,171	7,126
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	7,774	-	52,171	7,126
Fund Balances - Beginning of Year	178,551	-	751,157	8,405
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>178,551</u>	<u>-</u>	<u>751,157</u>	<u>8,405</u>
FUND BALANCES - END OF YEAR	<u>\$ 186,325</u>	<u>\$ -</u>	<u>\$ 803,328</u>	<u>\$ 15,531</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	33,516	67,258	-	7,811
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>33,516</u>	<u>67,258</u>	<u>-</u>	<u>7,811</u>
EXPENDITURES				
Instruction	33,516	-	-	7,811
Support Services - Students	-	67,258	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>33,516</u>	<u>67,258</u>	<u>-</u>	<u>7,811</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	2,834	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>2,834</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,834</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	26207	27103	27128	31700
	CNM Foundation	Dual Credit Instruction	Teacher Recruitment Initiative	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	2,136	857	49,674
Fees	-	-	-	-
Other Revenue	1,000	-	-	-
Total Revenues	<u>1,000</u>	<u>2,136</u>	<u>857</u>	<u>49,674</u>
EXPENDITURES				
Instruction	1,237	2,136	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	857	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	49,674
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,237</u>	<u>2,136</u>	<u>857</u>	<u>49,674</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(237)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(237)	-	-	-
Fund Balances - Beginning of Year	374	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>374</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Property Taxes	\$ 115,448	\$ 115,448
Federal Sources	-	108,585
State Sources	-	3,805,815
Fees	-	18,245
Other Revenue	-	613,066
Total Revenues	115,448	4,661,159
EXPENDITURES		
Instruction	-	2,125,981
Support Services - Students	-	376,353
Support Services - Instruction	-	15,395
Support Services - General Administration	-	164,788
Support Services - School Administration	-	284,552
Support Services - Central Services	-	145,655
Support Services - Operation and Maintenance of Plant	-	419,205
Support Services - Other	-	67,283
Capital Outlay	21,792	420,207
Debt Service - Interest Payments	-	386,250
Debt Service - Principal Payments	-	95,000
Total Expenditures	21,792	4,500,669
Excess (Deficiency) of Revenues Over (Under) Expenditures	93,656	160,490
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	93,656	160,490
Fund Balances - Beginning of Year	20,673	961,994
Restatement	31,975	31,975
Fund Balances - Beginning of Year, as Restated	52,648	993,969
FUND BALANCES - END OF YEAR	\$ 146,304	\$ 1,154,459

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 160,490

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,467,049)
(41,476)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases
Amortization of bond discount

95,000
(1,974)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

-
(202,189)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,457,198)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 18,210	\$ 18,437	\$ 227
State Sources	3,124,708	3,399,340	3,399,341	1
Federal Sources	-	-	-	-
Total Revenues	<u>3,124,708</u>	<u>3,417,550</u>	<u>3,417,778</u>	<u>228</u>
EXPENDITURES				
Instruction	2,051,383	2,202,970	2,065,556	137,414
Support Services	1,234,341	1,405,684	1,339,105	66,579
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,285,724</u>	<u>3,608,654</u>	<u>3,404,661</u>	<u>203,993</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(161,016)	(191,104)	13,117	204,221
DESIGNATED CASH	<u>161,016</u>	<u>191,104</u>	<u>-</u>	<u>(191,104)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	13,117	<u>\$ 13,117</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(5,343)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 7,774</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 13,128
Accounts Receivable	-
TOTAL ASSETS	\$ 13,128
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	13,128
TOTAL LIABILITIES	\$ 13,128

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 11,465	\$ 13,590	\$ (11,927)	\$ 13,128
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 11,465</u>	<u>\$ 13,590</u>	<u>\$ (11,927)</u>	<u>\$ 13,128</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	11,465	13,590	(11,927)	13,128
TOTAL LIABILITIES	<u>\$ 11,465</u>	<u>\$ 13,590</u>	<u>\$ (11,927)</u>	<u>\$ 13,128</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	313WHJG8	\$ 178,952	Bank of New York Mellon
		<u>\$ 178,952</u>	
	Total Amount on Deposit	\$ 540,389	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	290,389	
	50% Collateral Requirement	145,195	
	Total Pledged	<u>178,952</u>	
	Over (Under) Pledged	<u>\$ 33,758</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 540,389
Reconciling Items	(51,726)
Reconciled Balance at June 30, 2018	488,663
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation, excluding restricted cash)	97,788
Less: Activity Funds	(13,128)
Balance per Statement of Net Position	\$ 573,323

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 392,021	\$ 8,405	\$ 11,465
June 30 2017 Payroll Liabilities	(213,112)	-	-
June 30 2017 Temporary Interfund Loans	12,195	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	191,104	8,405	11,465
2017-2018 Revenue	3,417,778	16,236	13,590
2017-2018 Expenditures	(3,404,661)	(9,110)	(11,927)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	204,221	15,531	13,128
June 30 2018 Payroll Liabilities	243,313	-	-
June 30 2018 Temporary Interfund Loans	(137,120)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 310,414</u>	<u>\$ 15,531</u>	<u>\$ 13,128</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 310,414	\$ 15,531	\$ 13,128
June 30 2018 Payroll Liabilities	(243,313)	-	-
June 30 2018 Temporary Interfund Loans	137,120	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 204,221</u>	<u>\$ 15,531</u>	<u>\$ 13,128</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 2,834	\$ 376	\$ -
June 30 2017 Payroll Liabilities	-	(2)	-
June 30 2017 Temporary Interfund Loans	(12,195)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(9,361)	374	-
2017-2018 Revenue	93,797	1,000	1,816
2017-2018 Expenditures	(108,585)	(1,237)	(2,993)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(24,149)	137	(1,177)
June 30 2018 Payroll Liabilities	406	315	-
June 30 2018 Temporary Interfund Loans	26,577	-	1,177
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 2,834</u>	<u>\$ 452</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 2,834	\$ 452	\$ -
June 30 2018 Payroll Liabilities	(406)	(315)	-
June 30 2018 Temporary Interfund Loans	(26,577)	-	(1,177)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (24,149)</u>	<u>\$ 137</u>	<u>\$ (1,177)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 20,673
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	-	20,673
2017-2018 Revenue	253,178	24,701	147,423
2017-2018 Expenditures	(337,571)	(49,674)	(21,792)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(84,393)	(24,973)	146,304
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	84,393	24,973	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,304</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 146,304
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(84,393)	(24,973)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (84,393)</u>	<u>\$ (24,973)</u>	<u>\$ 146,304</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 435,774	
June 30 2017 Payroll Liabilities	(213,114)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	<u>222,660</u>	
2017-2018 Revenue	3,969,519	
2017-2018 Expenditures	(3,947,550)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	<u>244,629</u>	
June 30 2018 Payroll Liabilities	244,034	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	-	
June 30 2018 Cash (Book Balance)	488,663	
	97,788	Foundation (Unrestricted Cash)
	(13,128)	Less Activity Funds
Reconciliation to PED Cash Report Line 7	<u>\$ 573,323</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 488,663	
June 30 2018 Payroll Liabilities	(244,034)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 244,629</u>	

* May include rounding errors when compared to PED Cash Report.

CARIÑOS DE LOS NIÑOS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 257,998
Taxes Receivables	3,824
Intergovernmental Receivables	8,434
Due from Primary Government	14,162
Other Receivables	1,697
TOTAL ASSETS	286,115
DEFERRED OUTFLOWS OF RESOURCES	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-
LIABILITIES	
Accrued Liabilities	41,807
Accounts Payable	521
Noncurrent Liabilities:	
TOTAL LIABILITIES	42,328
DEFERRED INFLOWS OF RESOURCES	
TOTAL DEFERRED INFLOWS OF RESOURCES	-
NET POSITION	
Restricted for:	
Instructional Materials	7,402
Food Services	15,062
Capital Projects	28,281
Other Purposes	24,419
Unrestricted	168,623
TOTAL NET POSITION	\$ 243,787

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 499,054	\$ 2,431	\$ 3,355	\$ -	\$ (493,268)
Support Services - Students	190,363	482	52,224	-	(137,657)
Support Services - Instruction	6,201	24	-	-	(6,177)
Support Services - General Administration	193,558	651	-	-	(192,907)
Support Services - School Administration	50,111	161	-	-	(49,950)
Support Services - Central Services	74,107	291	-	-	(73,816)
Support Services - Operation and Maintenance of Plant	119,585	449	-	-	(119,136)
Support Services - Student Transportation	164,780	1	165,489	-	710
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	99,750	35,334	69,234	-	4,818
Interest Expense	-	-	-	-	-
Unallocated*	16,919	-	-	5,018	(11,901)
Total Governmental Activities	\$ 1,414,428	\$ 39,824	\$ 290,302	\$ 5,018	(1,079,284)

GENERAL REVENUES

State Equalization Guarantee	1,167,503
Property Taxes	29,835
Miscellaneous	26,021
Total General Revenues	1,223,359

SPECIAL ITEM

Discontinued Operations - Net Pension Liability	2,537,002
Discontinued Operations - Net OPEB Liability	1,005,530
Loss on Sale of Capital Assets, Net of Proceeds	<u>(1,137,008)</u>

CHANGE IN NET POSITION

	2,549,599
Net Position - Beginning of Year	(1,322,894)
Restatement	<u>(982,918)</u>
Net Position - Beginning of Year, as Restated	<u>(2,305,812)</u>

NET POSITION - END OF YEAR

	<u>\$ 243,787</u>
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*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	13000	24106	14000
	Operational	Transportation	Entitlement IDEA-B	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 192,005	\$ 6,843	\$ -	\$ 7,402
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	12,575	-
Other Receivables	1,697	-	-	-
Due from Other Funds	12,974	-	-	-
	<u>206,676</u>	<u>6,843</u>	<u>12,575</u>	<u>7,402</u>
Total Assets	<u>\$ 206,676</u>	<u>\$ 6,843</u>	<u>\$ 12,575</u>	<u>\$ 7,402</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 37,664	\$ 943	\$ 1,188	\$ -
Accounts Payable	389	-	-	-
Due to Other Funds	-	-	11,387	-
Total Liabilities	<u>38,053</u>	<u>943</u>	<u>12,575</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	7,402
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	5,900	-	-
Unassigned (Deficit)	168,623	-	-	-
Total Fund Balance (Deficit)	<u>168,623</u>	<u>5,900</u>	<u>-</u>	<u>7,402</u>
Total Liabilities and Fund Balance	<u>\$ 206,676</u>	<u>\$ 6,843</u>	<u>\$ 12,575</u>	<u>\$ 7,402</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>22000</u>	Non-Major Special Revenue Fund <u>23000</u> Activity Transportation Fund	Non-Major Special Revenue Fund <u>24101</u> Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 16,819	\$ -	\$ 3,300	\$ 973
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 16,819</u>	<u>\$ -</u>	<u>\$ 3,300</u>	<u>\$ 973</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,665	\$ -	\$ -	\$ 162
Accounts Payable	92	-	-	40
Due to Other Funds	-	-	-	-
Total Liabilities	<u>1,757</u>	<u>-</u>	<u>-</u>	<u>202</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	15,062	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	3,300	771
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>15,062</u>	<u>-</u>	<u>3,300</u>	<u>771</u>
Total Liabilities and Fund Balance	<u>\$ 16,819</u>	<u>\$ -</u>	<u>\$ 3,300</u>	<u>\$ 973</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund <u>27114</u> New Mexico Reads to Lead K-3 Reading Initiative	Non-Major Special Revenue Fund <u>29102</u> Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,014	\$ 185	\$ 5,000
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	8,434	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 9,448</u>	<u>\$ 185</u>	<u>\$ 5,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 185	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>185</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	9,448	-	5,000
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>9,448</u>	<u>-</u>	<u>5,000</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 9,448</u>	<u>\$ 185</u>	<u>\$ 5,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 1,781	\$ -	\$ 22,676	\$ 257,998
Taxes Receivables	1,912	-	1,912	3,824
Intergovernmental Receivables	-	-	-	8,434
Due from Primary Government	-	1,587	-	14,162
Other Receivables	-	-	-	1,697
Due from Other Funds	-	-	-	12,974
Total Assets	\$ 3,693	\$ 1,587	\$ 24,588	\$ 299,089
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 41,807
Accounts Payable	-	-	-	521
Due to Other Funds	-	1,587	-	12,974
Total Liabilities	-	1,587	-	55,302
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	7,402
Food Services	-	-	-	15,062
Capital Projects	3,693	-	24,588	28,281
Other Purposes	-	-	-	24,419
Unassigned (Deficit)	-	-	-	168,623
Total Fund Balance (Deficit)	3,693	-	24,588	243,787
Total Liabilities and Fund Balance	\$ 3,693	\$ 1,587	\$ 24,588	\$ 299,089

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 243,787
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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.

The Cost of Capital Assets is	-
Accumulated Depreciation is	-
	-

Total Capital Assets	-
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	-
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Deferred Inflows of Resources	-
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	-
Net OPEB Liability	-
	-

Net Position of Governmental Activities (Statement of Net Position)	\$ 243,787
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARINOS DE LOS NINOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	13000	24106	14000
	Operational	Transportation	Entitlement IDEA-B	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	32,230	-
State Sources	1,167,503	165,489	-	3,355
Fees	3,625	-	-	-
Other Revenue	76,696	-	-	-
Total Revenues	<u>1,247,824</u>	<u>165,489</u>	<u>32,230</u>	<u>3,355</u>
EXPENDITURES				
Instruction	398,902	-	-	5,642
Support Services - Students	122,689	-	32,230	-
Support Services - Instruction	6,201	-	-	-
Support Services - General Administration	165,776	-	-	-
Support Services - School Administration	41,045	-	-	-
Support Services - Central Services	74,107	-	-	-
Support Services - Operation and Maintenance of Plant	114,368	-	-	-
Support Services - Student Transportation	202	159,589	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>923,290</u>	<u>159,589</u>	<u>32,230</u>	<u>5,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	324,534	5,900	-	(2,287)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	1,114	2,430	-
Other Financing Uses - Transfers Out	(14,165)	-	-	-
Total Other Financing Sources (Uses)	<u>(14,165)</u>	<u>1,114</u>	<u>2,430</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	310,369	7,014	2,430	(2,287)
Fund Balances - Beginning of Year	(141,746)	(1,114)	(2,430)	9,689
FUND BALANCES - END OF YEAR	<u>\$ 168,623</u>	<u>\$ 5,900</u>	<u>\$ -</u>	<u>\$ 7,402</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARINOS DE LOS NINOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	22000	23000	24101
	Food Services	Athletics	Activity Transportation Fund	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	69,234	-	-	-
State Sources	-	-	-	-
Fees	35,334	-	865	-
Other Revenue	-	-	4,325	-
Total Revenues	104,568	-	5,190	-
EXPENDITURES				
Instruction	-	-	8,368	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	89,506	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	89,506	-	8,368	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,062	-	(3,178)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	8,491	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	8,491	-	-
NET CHANGES IN FUND BALANCES	15,062	8,491	(3,178)	-
Fund Balances - Beginning of Year	-	(8,491)	6,478	771
FUND BALANCES - END OF YEAR	\$ 15,062	\$ -	\$ 3,300	\$ 771

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARINOS DE LOS NINOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	25153	27114	29102
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	New Mexico Reads to Lead K-3 Reading Initiative	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	19,994	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	5,000
Total Revenues	-	19,994	-	5,000
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	10,546	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	10,546	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	9,448	-	5,000
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	1,545	-	585	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	1,545	-	585	-
NET CHANGES IN FUND BALANCES	1,545	9,448	585	5,000
Fund Balances - Beginning of Year	(1,545)	-	(585)	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 9,448</u>	<u>\$ -</u>	<u>\$ 5,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARINOS DE LOS NINOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31600	31700	31701	
	Capital Improvements HB33	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES				
Property Taxes	\$ 1,912	\$ -	\$ 27,923	\$ 29,835
Federal Sources	-	-	-	121,458
State Sources	-	5,018	-	1,341,365
Fees	-	-	-	39,824
Other Revenue	-	-	-	86,021
Total Revenues	1,912	5,018	27,923	1,618,503
EXPENDITURES				
Instruction	-	-	-	412,912
Support Services - Students	-	-	-	165,465
Support Services - Instruction	-	-	-	6,201
Support Services - General Administration	-	-	-	165,776
Support Services - School Administration	-	-	-	41,045
Support Services - Central Services	-	-	-	74,107
Support Services - Operation and Maintenance of Plant	-	-	-	114,368
Support Services - Student Transportation	-	-	-	159,791
Non-Instructional - Food Services Operations	-	-	-	89,506
Capital Outlay	-	5,018	4,066	9,084
Total Expenditures	-	5,018	4,066	1,238,255
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,912	-	23,857	380,248
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	14,165
Other Financing Uses - Transfers Out	-	-	-	(14,165)
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	1,912	-	23,857	380,248
Fund Balances - Beginning of Year	1,781	-	731	(136,461)
FUND BALANCES - END OF YEAR	<u>\$ 3,693</u>	<u>\$ -</u>	<u>\$ 24,588</u>	<u>\$ 243,787</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 380,248

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(145,726)
Expenses Related to the Net OPEB Liability	(22,612)
Special Item - Discontinued Operations - Net Pension Liability	2,537,002
Special Item - Discontinued Operations - Net OPEB Liability	1,005,530

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(7,835)

In the statement of activities only the gain/loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.

(1,197,008)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 2,549,599

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 78,729	\$ 80,321	\$ 1,592
State Sources	1,203,776	1,167,503	1,167,503	-
Federal Sources	-	-	-	-
Total Revenues	1,203,776	1,246,232	1,247,824	1,592
EXPENDITURES				
Instruction	550,986	413,131	398,902	14,229
Support Services	635,677	813,587	535,690	277,897
Operation of Noninstructional Services	23,622	19,514	-	19,514
Capital Outlay	-	-	-	-
Total Expenditures	1,210,285	1,246,232	934,592	311,640
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(6,509)	-	313,232	313,232
DESIGNATED CASH				
	6,509	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	313,232	\$ 313,232
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(14,165)	
Adjustments to Revenues			-	
Adjustments to Expenditures			11,302	
NET CHANGES IN FUND BALANCES				
			\$ 310,369	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TRANSPORTATION (FUND 13000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	165,489	165,489	165,489	-
Federal Sources	-	-	-	-
Total Revenues	165,489	165,489	165,489	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services	165,489	165,489	159,589	5,900
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	165,489	165,489	159,589	5,900
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	5,900	5,900
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	5,900	\$ 5,900
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			1,114	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 7,014	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	28,715	32,230	40,823	8,593
Total Revenues	<u>28,715</u>	<u>32,230</u>	<u>40,823</u>	<u>8,593</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	28,715	32,230	32,230	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>28,715</u>	<u>32,230</u>	<u>32,230</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,593	8,593
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	8,593	<u>\$ 8,593</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			2,430	
Adjustments to Revenues			(8,593)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 2,430</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
No Pledged Collateral		\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 316,123	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	66,123	
	50% Collateral Requirement	33,062	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ (33,062)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Century Bank
Operating Account	\$ 316,123
Reconciling Items	(58,125)
Reconciled Balance at June 30, 2018	257,998
Plus: Petty Cash	-
Less: Activity Funds	-
Balance per Statement of Net Position	\$ 257,998

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 15,091	\$ 5,277	\$ 9,895
June 30 2017 Payroll Liabilities	(72,289)	(1,820)	-
June 30 2017 Temporary Interfund Loans	32,322	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(24,876)	3,457	9,895
2017-2018 Revenue	1,247,824	165,489	3,355
2017-2018 Expenditures	(934,592)	(159,589)	(5,642)
Permanent Cash Transfers/Reversions	(14,165)	1,114	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	274,191	10,471	7,608
June 30 2018 Payroll Liabilities	37,664	943	-
June 30 2018 Temporary Interfund Loans	(12,974)	-	-
June 30 2018 Adjustments/Reconciling Differences	(106,876)	(4,571)	(206)
June 30 2018 Cash (Book Balance)	<u>\$ 192,005</u>	<u>\$ 6,843</u>	<u>\$ 7,402</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 192,005	\$ 6,843	\$ 7,402
June 30 2018 Payroll Liabilities	(37,664)	(943)	-
June 30 2018 Temporary Interfund Loans	12,974	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 167,315</u>	<u>\$ 5,900</u>	<u>\$ 7,402</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Athletics 22000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 9,775	\$ -	\$ 6,478
June 30 2017 Payroll Liabilities	-	38	-
June 30 2017 Temporary Interfund Loans	-	(8,529)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	9,775	(8,491)	6,478
2017-2018 Revenue	113,604	-	5,190
2017-2018 Expenditures	(89,506)	-	(8,368)
Permanent Cash Transfers/Reversions	-	8,491	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	33,873	-	3,300
June 30 2018 Payroll Liabilities	1,665	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	(18,719)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 16,819</u>	<u>\$ -</u>	<u>\$ 3,300</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 16,819	\$ -	\$ 3,300
June 30 2018 Payroll Liabilities	(1,665)	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 15,154</u>	<u>\$ -</u>	<u>\$ 3,300</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 2,728	\$ -	\$ 5,730
June 30 2017 Payroll Liabilities	(3,077)	-	(6,315)
June 30 2017 Temporary Interfund Loans	(23,793)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(24,142)	-	(585)
2017-2018 Revenue	40,823	11,560	-
2017-2018 Expenditures	(32,230)	(10,546)	-
Permanent Cash Transfers/Reversions	3,975	-	585
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(11,574)	1,014	-
June 30 2018 Payroll Liabilities	1,350	-	185
June 30 2018 Temporary Interfund Loans	11,387	-	-
June 30 2018 Adjustments/Reconciling Differences	(190)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 973</u>	<u>\$ 1,014</u>	<u>\$ 185</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 973	\$ 1,014	\$ 185
June 30 2018 Payroll Liabilities	(1,350)	-	(185)
June 30 2018 Temporary Interfund Loans	(11,387)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (11,764)</u>	<u>\$ 1,014</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 1,781	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	1,781	-
2017-2018 Revenue	5,000	-	3,431
2017-2018 Expenditures	-	-	(5,018)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	5,000	1,781	(1,587)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	1,587
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 5,000</u>	<u>\$ 1,781</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 5,000	\$ 1,781	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(1,587)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 5,000</u>	<u>\$ 1,781</u>	<u>\$ (1,587)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CARIÑOS DE LOS NIÑOS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 56,755	
June 30 2017 Payroll Liabilities	-	(83,463)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	-	(26,708)	
2017-2018 Revenue	26,742	1,623,018	
2017-2018 Expenditures	(4,066)	(1,249,557)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	22,676	346,753	
June 30 2018 Payroll Liabilities	-	41,807	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(130,562)	
June 30 2018 Cash (Book Balance)	<u>\$ 22,676</u>	<u>\$ 257,998</u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 22,676	\$ 257,998	
June 30 2018 Payroll Liabilities	-	(41,807)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 22,676</u>	<u>\$ 216,191</u>	

* May include rounding errors when compared to PED Cash Report.

CESAR CHAVEZ COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,384,849
Taxes Receivables	2,699
Due from Primary Government	49,381
Prepaid Expenses and Other Assets	13,000
Capital Assets, Net of Accumulated Depreciation	
Furniture, Fixtures, and Equipment	54,068
TOTAL ASSETS	<u>1,503,997</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,147,754
Deferred Outflows of Resources OPEB Amounts	18,466
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,166,220</u>
LIABILITIES	
Accrued Liabilities	119,350
Noncurrent Liabilities:	
Net Pension Liability	3,432,950
Net OPEB Liability	976,576
TOTAL LIABILITIES	<u>4,528,876</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	297,496
Deferred Inflows of Resources OPEB Amounts	222,267
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>519,763</u>
NET POSITION	
Net Investment in Capital Assets	54,068
Restricted for:	
Instructional Materials	547
Food Services	6,203
Capital Projects	491,300
Other Purposes	102,747
Unrestricted	(3,033,287)
TOTAL NET POSITION	<u><u>\$ (2,378,422)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,167,638	\$ -	\$ 151,932	\$ -	\$ (1,015,706)
Support Services - Students	425,782	-	14,115	-	(411,667)
Support Services - Instruction	17,480	-	-	-	(17,480)
Support Services - General Administration	162,536	-	-	-	(162,536)
Support Services - School Administration	110,185	-	1,020	-	(109,165)
Support Services - Central Services	576,810	-	817	-	(575,993)
Support Services - Operation and Maintenance of Plant	12,862	-	-	-	(12,862)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	8,700	-	-	-	(8,700)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	55,901	-	57,767	-	1,866
Interest Expense	-	-	-	-	-
Unallocated*	225,546	-	-	219,282	(6,264)
Total Governmental Activities	\$ 2,763,440	\$ -	\$ 225,651	\$ 219,282	(2,318,507)

GENERAL REVENUES

State Equalization Guarantee	2,053,607
Property Taxes	199,090
Miscellaneous	2,934
Total General Revenues	2,255,631

CHANGE IN NET POSITION

	(62,876)
Net Position - Beginning of Year	(1,155,526)
Restatement	(1,160,020)
Net Position - Beginning of Year, as Restated	<u>(2,315,546)</u>

NET POSITION - END OF YEAR

\$ (2,378,422)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24101	31600	31701
	Operational	Title I - IASA	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 786,751	\$ -	\$ 250,185	\$ 238,416
Taxes Receivables	-	-	1,744	955
Due from Primary Government	-	21,311	-	-
Other Assets	13,000	-	-	-
Due from Other Funds	38,572	-	-	-
	<u>838,323</u>	<u>21,311</u>	<u>251,929</u>	<u>239,371</u>
Total Assets	<u>\$ 838,323</u>	<u>\$ 21,311</u>	<u>\$ 251,929</u>	<u>\$ 239,371</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 108,541	\$ 7,421	\$ -	\$ -
Due to Other Funds	-	13,890	-	-
Total Liabilities	<u>108,541</u>	<u>21,311</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	13,000	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	251,929	239,371
Other Purposes	-	-	-	-
Assigned for Subsequent Year	638,136	-	-	-
Unassigned (Deficit)	78,646	-	-	-
Total Fund Balance (Deficit)	<u>729,782</u>	<u>-</u>	<u>251,929</u>	<u>239,371</u>
Total Liabilities and Fund Balance	<u>\$ 838,323</u>	<u>\$ 21,311</u>	<u>\$ 251,929</u>	<u>\$ 239,371</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	21000	24106
	School Foundation	Instructional Materials	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 102,542	\$ 547	\$ 6,203	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	15,257
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 102,542	\$ 547	\$ 6,203	\$ 15,257
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 2,415
Due to Other Funds	-	-	-	12,842
Total Liabilities	-	-	-	15,257
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	547	-	-
Food Services	-	-	6,203	-
Capital Projects	-	-	-	-
Other Purposes	102,542	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	102,542	547	6,203	-
Total Liabilities and Fund Balance	\$ 102,542	\$ 547	\$ 6,203	\$ 15,257

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24162	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 26207
	Teacher/Principal Training & Recruiting	Title I School Improvement	Title IV	CNM Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 180
Taxes Receivables	-	-	-	-
Due from Primary Government	3,383	2,487	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,383	\$ 2,487	\$ -	\$ 180
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 343	\$ 630	\$ -	\$ -
Due to Other Funds	3,040	1,857	-	-
Total Liabilities	3,383	2,487	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	180
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	180
Total Liabilities and Fund Balance	\$ 3,383	\$ 2,487	\$ -	\$ 180

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27103	Non-Major Special Revenue Fund 27128	Non-Major Special Revenue Fund 28203	Non-Major Capital Project Fund 31200
	Dual Credit Instruction	Recruitment Support Fund	Grads Plus	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 25	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	181	817	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 181	\$ 817	\$ 25	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	181	817	-	-
Total Liabilities	181	817	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	25	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	25	-
Total Liabilities and Fund Balance	\$ 181	\$ 817	\$ 25	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700	Governmental Funds Total
	Special Capital Outlay - State	Capital Improvements SB-9 - State Match	
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,384,849
Taxes Receivables	-	-	2,699
Due from Primary Government	5,945	-	49,381
Other Assets	-	-	13,000
Due from Other Funds	-	-	38,572
	<u>5,945</u>	<u>-</u>	<u>1,488,501</u>
Total Assets	\$ 5,945	\$ -	\$ 1,488,501
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 119,350
Due to Other Funds	5,945	-	38,572
Total Liabilities	<u>5,945</u>	<u>-</u>	<u>157,922</u>
Fund Balances:			
Nonspendable	-	-	13,000
Restricted for:			
Instructional Materials	-	-	547
Food Services	-	-	6,203
Capital Projects	-	-	491,300
Other Purposes	-	-	102,747
Assigned for Subsequent Year	-	-	638,136
Unassigned (Deficit)	-	-	78,646
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>1,330,579</u>
Total Liabilities and Fund Balance	\$ 5,945	\$ -	\$ 1,488,501

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,330,579
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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.

The Cost of Capital Assets is	203,803
Accumulated Depreciation is	<u>(149,735)</u>

Total Capital Assets	54,068
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,166,220
--------------------------------	-----------

Deferred Inflows of Resources	(519,763)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(3,432,950)
Net OPEB Liability	<u>(976,576)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (2,378,422)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
	11000	24101	31600
	<u>Operational</u>	<u>Title I - IASA</u>	<u>Capital Improvements HB33</u>
REVENUES			
Property Taxes	\$ -	\$ -	\$ 132,857
Federal Sources	-	64,336	-
State Sources	2,053,607	-	-
Other Revenue	2,110	-	-
Total Revenues	<u>2,055,717</u>	<u>64,336</u>	<u>132,857</u>
EXPENDITURES			
Instruction	787,180	64,336	-
Support Services - Students	334,661	-	-
Support Services - Instruction	17,480	-	-
Support Services - General Administration	130,551	-	1,328
Support Services - School Administration	87,438	-	-
Support Services - Central Services	157,896	-	-
Support Services - Operation and Maintenance of Plant	450,445	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>1,965,651</u>	<u>64,336</u>	<u>1,328</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	90,066	-	131,529
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	90,066	-	131,529
Fund Balances - Beginning of Year	<u>639,716</u>	<u>-</u>	<u>120,400</u>
FUND BALANCES - END OF YEAR	<u>\$ 729,782</u>	<u>\$ -</u>	<u>\$ 251,929</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	14000
	Capital Improvements SB-9 - Local	School Foundation	Instructional Materials
REVENUES			
Property Taxes	\$ 66,233	\$ -	\$ -
Federal Sources	-	-	-
State Sources	-	-	6,457
Other Revenue	-	437,657	-
Total Revenues	<u>66,233</u>	<u>437,657</u>	<u>6,457</u>
EXPENDITURES			
Instruction	-	-	9,252
Support Services - Students	-	-	-
Support Services - Instruction	-	-	-
Support Services - General Administration	664	-	-
Support Services - School Administration	-	-	-
Support Services - Central Services	-	420,000	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	8,700	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>664</u>	<u>428,700</u>	<u>9,252</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	65,569	8,957	(2,795)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	65,569	8,957	(2,795)
Fund Balances - Beginning of Year	<u>173,802</u>	<u>93,585</u>	<u>3,342</u>
FUND BALANCES - END OF YEAR	<u>\$ 239,371</u>	<u>\$ 102,542</u>	<u>\$ 547</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24106	24154
	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	57,767	35,631	10,593
State Sources	-	-	-
Other Revenue	-	-	-
Total Revenues	<u>57,767</u>	<u>35,631</u>	<u>10,593</u>
EXPENDITURES			
Instruction	-	21,516	9,573
Support Services - Students	-	14,115	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	1,020
Support Services - Central Services	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	55,901	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>55,901</u>	<u>35,631</u>	<u>10,593</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,866	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,866	-	-
Fund Balances - Beginning of Year	<u>4,337</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 6,203</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24162	24189	26207
	Title I School Improvement	Title IV	CNM Foundation
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	41,891	6,950	-
State Sources	-	-	-
Other Revenue	-	-	750
Total Revenues	41,891	6,950	750
EXPENDITURES			
Instruction	41,891	6,950	846
Support Services - Students	-	-	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	-
Support Services - Central Services	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Total Expenditures	41,891	6,950	846
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(96)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(96)
Fund Balances - Beginning of Year	-	-	276
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 180

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27128	28203
	Dual Credit Instruction	Recruitment Support Fund	Grads Plus
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	-	-	-
State Sources	1,209	817	-
Other Revenue	-	-	-
Total Revenues	<u>1,209</u>	<u>817</u>	<u>-</u>
EXPENDITURES			
Instruction	1,209	-	-
Support Services - Students	-	-	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	-
Support Services - Central Services	-	817	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>1,209</u>	<u>817</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-
Fund Balances - Beginning of Year	-	-	25
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31400	31700
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements SB-9 - State Match
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	-	-	-
State Sources	149,091	68,895	1,296
Other Revenue	-	-	-
Total Revenues	<u>149,091</u>	<u>68,895</u>	<u>1,296</u>
EXPENDITURES			
Instruction	-	-	-
Support Services - Students	-	-	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	-
Support Services - Central Services	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	149,091	68,895	1,296
Total Expenditures	<u>149,091</u>	<u>68,895</u>	<u>1,296</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-
Fund Balances - Beginning of Year	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 199,090
Federal Sources	217,168
State Sources	2,281,372
Other Revenue	440,517
Total Revenues	3,138,147
EXPENDITURES	
Instruction	942,753
Support Services - Students	348,776
Support Services - Instruction	17,480
Support Services - General Administration	132,543
Support Services - School Administration	88,458
Support Services - Central Services	578,713
Support Services - Operation and Maintenance of Plant	450,445
Support Services - Other	8,700
Non-Instructional - Food Services Operations	55,901
Capital Outlay	219,282
Total Expenditures	2,843,051
Excess (Deficiency) of Revenues Over (Under) Expenditures	295,096
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	295,096
Fund Balances - Beginning of Year	1,035,483
FUND BALANCES - END OF YEAR	\$ 1,330,579

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 295,096

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(330,430)
(20,357)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

5,302
(12,487)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (62,876)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 2,110	\$ 2,110
State Sources	2,012,116	2,037,462	2,053,607	16,145
Federal Sources	-	-	-	-
Total Revenues	<u>2,012,116</u>	<u>2,037,462</u>	<u>2,055,717</u>	<u>18,255</u>
EXPENDITURES				
Instruction	956,543	936,473	787,180	149,293
Support Services	1,604,843	1,729,543	1,185,809	543,734
Operation of Noninstructional Services	5,500	5,500	-	5,500
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,566,886</u>	<u>2,671,516</u>	<u>1,972,989</u>	<u>698,527</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(554,770)	(634,054)	82,728	716,782
DESIGNATED CASH	<u>554,770</u>	<u>634,054</u>	<u>-</u>	<u>(634,054)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	82,728	<u>\$ 82,728</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>7,338</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 90,066</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	64,804	85,729	77,859	(7,870)
Total Revenues	<u>64,804</u>	<u>85,729</u>	<u>77,859</u>	<u>(7,870)</u>
EXPENDITURES				
Instruction	64,804	85,729	64,336	21,393
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>64,804</u>	<u>85,729</u>	<u>64,336</u>	<u>21,393</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	13,523	13,523
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	13,523	<u>\$ 13,523</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(13,523)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 5,584
Accounts Receivable	-
TOTAL ASSETS	\$ 5,584
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	5,584
TOTAL LIABILITIES	\$ 5,584

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,552	\$ 12,364	\$ (9,332)	\$ 5,584
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,552</u>	<u>\$ 12,364</u>	<u>\$ (9,332)</u>	<u>\$ 5,584</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,552	12,364	(9,332)	5,584
TOTAL LIABILITIES	<u>\$ 2,552</u>	<u>\$ 12,364</u>	<u>\$ (9,332)</u>	<u>\$ 5,584</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138E7Y99/3138WFAP1	\$ 635,202	Bank of New York Mellon
		<u>\$ 635,202</u>	
	Total Amount on Deposit	\$ 1,300,559	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,050,559	
	50% Collateral Requirement	525,280	
	Total Pledged	<u>635,202</u>	
	Over (Under) Pledged	<u>\$ 109,923</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,300,559
Reconciling Items	(12,668)
Reconciled Balance at June 30, 2018	1,287,891
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	102,542
Less: Activity Funds	(5,584)
Balance per Statement of Net Position	\$ 1,384,849

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 621,707	\$ 3,342	\$ 4,337	\$2,552	\$ -	\$ 276
June 30 2017 Payroll Liabilities	(43,362)	-	-	-	(4,146)	-
June 30 2017 Temporary Interfund Loans	55,708	-	-	-	(51,444)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-	-
June 30 2017 Cash Available to Budget	634,053	3,342	4,337	2,552	(55,590)	276
2017-2018 Revenue	2,055,717	6,457	57,767	12,364	172,553	750
2017-2018 Expenditures	(1,972,989)	(9,252)	(55,901)	(9,332)	(159,401)	(846)
Permanent Cash Transfers/Reversions	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
June 30 2018 Cash Available to Budget	716,781	547	6,203	5,584	(42,438)	180
June 30 2018 Payroll Liabilities	108,541	-	-	-	10,809	-
June 30 2018 Temporary Interfund Loans	(38,572)	-	-	-	31,629	-
June 30 2018 Adjustments/Reconciling Differences	1	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 786,751</u>	<u>\$ 547</u>	<u>\$ 6,203</u>	<u>\$5,584</u>	<u>\$ -</u>	<u>\$ 180</u>
Reconciliation to PED Cash Report Line 7						
June 30 2018 Cash (Book Balance)	\$ 786,751	\$ 547	\$ 6,203	\$5,584	\$ -	\$ 180
June 30 2018 Payroll Liabilities	(108,541)	-	-	-	(10,809)	-
June 30 2018 Temporary Interfund Loans	38,572	-	-	-	(31,629)	-
Audit Adjustments and Reclassifications	-	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 716,782</u>	<u>\$ 547</u>	<u>\$ 6,203</u>	<u>\$5,584</u>	<u>\$(42,438)</u>	<u>\$ 180</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -	\$ 118,750
June 30 2017 Payroll Liabilities	-	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	(4,265)	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	-	(4,265)	-	-	118,750
2017-2018 Revenue	1,028	4,290	149,091	62,950	132,763
2017-2018 Expenditures	(2,026)	-	(149,091)	(68,895)	(1,328)
Permanent Cash Transfers/Reversions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30 2018 Cash Available to Budget	(998)	25	-	(5,945)	250,185
June 30 2018 Payroll Liabilities	-	-	-	-	-
June 30 2018 Temporary Interfund Loans	998	-	-	5,945	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,185</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ -	\$ 25	\$ -	\$ -	\$ 250,185
June 30 2018 Payroll Liabilities	-	-	-	-	-
June 30 2018 Temporary Interfund Loans	(998)	-	-	(5,945)	-
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (998)</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ (5,945)</u>	<u>\$ 250,185</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 172,819	\$ 923,783	
June 30 2017 Payroll Liabilities	-	-	(47,508)	
June 30 2017 Temporary Interfund Loans	-	-	(1)	
June 30 2017 Adjustments/Reconciling Differences	-	-	-	
June 30 2017 Cash Available to Budget	-	172,819	876,274	
2017-2018 Revenue	1,296	66,261	2,723,287	
2017-2018 Expenditures	(1,296)	(664)	(2,431,021)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2018 Cash Available to Budget	-	238,416	1,168,540	
June 30 2018 Payroll Liabilities	-	-	119,350	
June 30 2018 Temporary Interfund Loans	-	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	1	
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 238,416</u>	1,287,891	
			(5,584)	Less Activity Funds
			102,542	Plus Foundation
Reconciliation to PED Cash Report Line 7			<u>\$1,384,849</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ -	\$ 238,416	\$1,287,891	
June 30 2018 Payroll Liabilities	-	-	(119,350)	
June 30 2018 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 238,416</u>	<u>\$1,168,541</u>	

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME IV – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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CORAL COMMUNITY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 234,322
Due from Primary Government	115,792
Capital Assets Not Being Depreciated:	
Land and Land Improvements	354,229
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,325,955
Furniture, Fixtures, and Equipment	11,373
TOTAL ASSETS	2,041,671
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,438,110
Deferred Outflows of Resources OPEB Amounts	22,384
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,460,494
LIABILITIES	
Accrued Liabilities	16,322
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	61,134
Long Term Debt - Due in More Than One Year	1,499,284
Net Pension Liability	4,714,333
Net OPEB Liability	1,288,808
TOTAL LIABILITIES	7,579,881
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	73,276
Deferred Inflows of Resources OPEB Amounts	293,330
TOTAL DEFERRED INFLOWS OF RESOURCES	366,606
NET POSITION	
Net Investment in Capital Assets	131,139
Restricted for:	
Instructional Materials	1,238
Food Services	1,289
Capital Projects	246,008
Other Purposes	48,214
Unrestricted	(3,872,210)
TOTAL NET POSITION	\$ (3,444,322)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,164,062	\$ -	\$ 548,637	\$ -	\$ (1,615,425)
Support Services - Students	100,103	-	37,585	-	(62,518)
Support Services - Instruction	137,927	-	3,388	-	(134,539)
Support Services - General Administration	152,790	-	2,436	-	(150,354)
Support Services - School Administration	126,934	-	22,277	-	(104,657)
Support Services - Central Services	241,947	-	9,483	-	(232,464)
Support Services - Operation and Maintenance of Plant	221,426	-	3,469	-	(217,957)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	10,034	-	-	-	(10,034)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	114,663	20,132	45,903	-	(48,628)
Interest Expense	77,944	-	-	-	(77,944)
Unallocated*	46,452	-	-	147,802	101,350
Total Governmental Activities	\$ 3,394,282	\$ 20,132	\$ 673,178	\$ 147,802	(2,553,170)

GENERAL REVENUES

State Equalization Guarantee	1,270,874
Property Taxes	193,919
Miscellaneous	33,477
Total General Revenues	1,498,270

CHANGE IN NET POSITION

	(1,054,900)
Net Position - Beginning of Year	(976,461)
Restatement - Inclusion of Foundation	117,942
Restatement - Net OPEB Liability	(1,530,903)
Net Position - Beginning of Year, as Restated	<u>(2,389,422)</u>

NET POSITION - END OF YEAR

\$ (3,444,322)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	27114
	Operational	Title I - IASA	Entitlement IDEA-B	New Mexico Reads to Lead K-3 Reading Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	21,544	16,186	22,927
Due from Other Funds	51,310	-	-	-
Total Assets	\$ 51,310	\$ 21,544	\$ 16,186	\$ 22,927
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 14,267	\$ 23	\$ -	\$ 842
Due to Other Funds	-	21,521	16,186	22,085
Total Liabilities	14,267	21,544	16,186	22,927
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	37,043	-	-	-
Total Fund Balance (Deficit)	37,043	-	-	-
Total Liabilities and Fund Balance	\$ 51,310	\$ 21,544	\$ 16,186	\$ 22,927

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	27149	31600	FND	14000
	PreK Initiative	Capital Improvements HB33	Foundation	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 174,710	\$ 48,214	\$ 1,238
Due from Primary Government	40,379	-	-	-
Due from Other Funds	-	62,601	-	-
Total Assets	\$ 40,379	\$ 237,311	\$ 48,214	\$ 1,238
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 209	\$ -	\$ -	\$ -
Due to Other Funds	40,170	-	-	-
Total Liabilities	40,379	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	1,238
Food Services	-	-	-	-
Capital Projects	-	237,311	-	-
Other Purposes	-	-	48,214	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	237,311	48,214	1,238
Total Liabilities and Fund Balance	\$ 40,379	\$ 237,311	\$ 48,214	\$ 1,238

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Food Services	Preschool IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 1,463	\$ -	\$ -	\$ -
Due from Primary Government	-	441	5,410	8,807
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,463	\$ 441	\$ 5,410	\$ 8,807
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 174	\$ -	\$ 583	\$ 224
Due to Other Funds	-	441	4,827	8,583
Total Liabilities	174	441	5,410	8,807
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	1,289	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,289	-	-	-
Total Liabilities and Fund Balance	\$ 1,463	\$ 441	\$ 5,410	\$ 8,807

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Special Revenue Fund <u>27166</u>	Non-Major Capital Project Fund <u>31200</u>
	G.O. Bond Student Library Fund (SB1)	Recruitment Support	Kindergarten - Three Plus	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	98	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	98	-	-
Total Liabilities	-	98	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31701</u>		Governmental Funds Total
	Capital Improvements SB-9 - Local		<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 8,697	\$	234,322
Due from Primary Government	-		115,792
Due from Other Funds	-		113,911
	<u>8,697</u>		<u>464,025</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$	16,322
Due to Other Funds	-		113,911
Total Liabilities	-		130,233
Fund Balances:			
Restricted for:			
Instructional Materials	-		1,238
Food Services	-		1,289
Capital Projects	8,697		246,008
Other Purposes	-		48,214
Unassigned (Deficit)	-		37,043
Total Fund Balance (Deficit)	<u>8,697</u>		<u>333,792</u>
Total Liabilities and Fund Balance	<u>\$ 8,697</u>	\$	<u>464,025</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 333,792
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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.

The Cost of Capital Assets is	1,887,536
Accumulated Depreciation is	<u>(195,979)</u>

Total Capital Assets	1,691,557
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,460,494
--------------------------------	-----------

Deferred Inflows of Resources	(366,606)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(1,560,418)
Compensated Absences	-
Net Pension Liability	(4,714,333)
Net OPEB Liability	<u>(1,288,808)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,444,322)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
	11000	24101	24106
	<u>Operational</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	-	69,960	35,144
State Sources	1,270,874	-	-
Fees	-	-	-
Other Revenue	-	-	-
Total Revenues	<u>1,270,874</u>	<u>69,960</u>	<u>35,144</u>
EXPENDITURES			
Instruction	709,349	69,960	-
Support Services - Students	44,182	-	35,144
Support Services - Instruction	17,311	-	-
Support Services - General Administration	135,322	-	-
Support Services - School Administration	67,762	-	-
Support Services - Central Services	132,857	-	-
Support Services - Operation and Maintenance of Plant	128,822	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	31,919	-	-
Capital Outlay	-	-	-
Debt Service - Interest Payments	-	-	-
Debt Service - Principal Payments	-	-	-
Total Expenditures	<u>1,267,524</u>	<u>69,960</u>	<u>35,144</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,350	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	3,350	-	-
Fund Balances - Beginning of Year	33,693	-	-
Restatement - Inclusion of Foundation	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>33,693</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 37,043</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	27114	27149	31600
	New Mexico Reads to Lead K-3 Reading Initiative	PreK Initiative	Capital Improvements HB33
REVENUES			
Property Taxes	\$ -	\$ -	\$ 129,602
Federal Sources	-	-	-
State Sources	174,999	243,671	-
Fees	-	-	-
Other Revenue	-	-	-
Total Revenues	<u>174,999</u>	<u>243,671</u>	<u>129,602</u>
EXPENDITURES			
Instruction	174,999	226,735	-
Support Services - Students	-	2,000	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	2,436	-
Support Services - School Administration	-	12,500	-
Support Services - Central Services	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Debt Service - Interest Payments	-	-	-
Debt Service - Principal Payments	-	-	-
Total Expenditures	<u>174,999</u>	<u>243,671</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	129,602
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	129,602
Fund Balances - Beginning of Year	-	-	107,709
Restatement - Inclusion of Foundation	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>107,709</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,311</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	21000
	Foundation	Instructional Materials	Food Services
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	-	-	45,903
State Sources	-	6,520	-
Fees	-	-	20,132
Other Revenue	213,477	-	-
Total Revenues	<u>213,477</u>	<u>6,520</u>	<u>66,035</u>
EXPENDITURES			
Instruction	-	8,954	-
Support Services - Students	-	-	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	-
Support Services - Central Services	-	-	-
Support Services - Operation and Maintenance of Plant	41,015	-	-
Support Services - Other	10,034	-	-
Non-Instructional - Food Services Operations	-	-	65,925
Capital Outlay	6,981	-	-
Debt Service - Interest Payments	77,944	-	-
Debt Service - Principal Payments	59,443	-	-
Total Expenditures	<u>195,417</u>	<u>8,954</u>	<u>65,925</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,060	(2,434)	110
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	18,060	(2,434)	110
Fund Balances - Beginning of Year	-	3,672	1,179
Restatement - Inclusion of Foundation	30,154	-	-
Fund Balances - Beginning of Year, as Restated	<u>30,154</u>	<u>3,672</u>	<u>1,179</u>
FUND BALANCES - END OF YEAR	<u>\$ 48,214</u>	<u>\$ 1,238</u>	<u>\$ 1,289</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24154	24189
	Preschool IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	441	14,128	19,983
State Sources	-	-	-
Fees	-	-	-
Other Revenue	-	-	-
Total Revenues	441	14,128	19,983
EXPENDITURES			
Instruction	-	14,128	19,983
Support Services - Students	441	-	-
Support Services - Instruction	-	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	-
Support Services - Central Services	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Debt Service - Interest Payments	-	-	-
Debt Service - Principal Payments	-	-	-
Total Expenditures	441	14,128	19,983
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-
Fund Balances - Beginning of Year	-	-	-
Restatement - Inclusion of Foundation	-	-	-
Fund Balances - Beginning of Year, as Restated	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27128	27166
	G.O. Bond Student Library Fund (SB1)	Recruitment Support	Kindergarten - Three Plus
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Federal Sources	-	-	-
State Sources	3,388	98	58,943
Fees	-	-	-
Other Revenue	-	-	-
Total Revenues	<u>3,388</u>	<u>98</u>	<u>58,943</u>
EXPENDITURES			
Instruction	-	-	36,312
Support Services - Students	-	-	-
Support Services - Instruction	3,388	-	-
Support Services - General Administration	-	-	-
Support Services - School Administration	-	-	9,777
Support Services - Central Services	-	98	9,385
Support Services - Operation and Maintenance of Plant	-	-	3,469
Support Services - Other	-	-	-
Non-Instructional - Food Services Operations	-	-	-
Capital Outlay	-	-	-
Debt Service - Interest Payments	-	-	-
Debt Service - Principal Payments	-	-	-
Total Expenditures	<u>3,388</u>	<u>98</u>	<u>58,943</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-
Fund Balances - Beginning of Year	-	-	-
Restatement - Inclusion of Foundation	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31701	
	Public School Capital Outlay	Capital Improvements SB-9 - Local	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 64,317	\$ 193,919
Federal Sources	-	-	185,559
State Sources	147,802	-	1,906,295
Fees	-	-	20,132
Other Revenue	-	-	213,477
Total Revenues	<u>147,802</u>	<u>64,317</u>	<u>2,519,382</u>
EXPENDITURES			
Instruction	-	-	1,260,420
Support Services - Students	-	-	81,767
Support Services - Instruction	-	-	20,699
Support Services - General Administration	-	-	137,758
Support Services - School Administration	-	-	90,039
Support Services - Central Services	-	-	142,340
Support Services - Operation and Maintenance of Plant	-	-	173,306
Support Services - Other	-	-	10,034
Non-Instructional - Food Services Operations	-	-	97,844
Capital Outlay	147,802	71,669	226,452
Debt Service - Interest Payments	-	-	77,944
Debt Service - Principal Payments	-	-	59,443
Total Expenditures	<u>147,802</u>	<u>71,669</u>	<u>2,378,046</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(7,352)	141,336
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(7,352)	141,336
Fund Balances - Beginning of Year	-	16,049	162,302
Restatement - Inclusion of Foundation	-	-	30,154
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>16,049</u>	<u>192,456</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 8,697</u>	<u>\$ 333,792</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 141,336

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,174,665)
(28,851)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases

59,443

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

6,981
(59,144)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,054,900)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	1,233,943	1,260,883	1,270,874	9,991
Federal Sources	-	-	-	-
Total Revenues	1,233,943	1,260,883	1,270,874	9,991
EXPENDITURES				
Instruction	747,011	715,871	708,742	7,129
Support Services	506,378	544,880	526,256	18,624
Operation of Noninstructional Services	2,000	33,825	31,919	1,906
Capital Outlay	-	-	-	-
Total Expenditures	1,255,389	1,294,576	1,266,917	27,659
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(21,446)	(33,693)	3,957	37,650
DESIGNATED CASH	21,446	33,693	-	(33,693)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	3,957	\$ 3,957
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(607)	
NET CHANGES IN FUND BALANCES			\$ 3,350	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	58,505	80,352	50,446	(29,906)
Total Revenues	<u>58,505</u>	<u>80,352</u>	<u>50,446</u>	<u>(29,906)</u>
EXPENDITURES				
Instruction	58,505	80,352	69,960	10,392
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>58,505</u>	<u>80,352</u>	<u>69,960</u>	<u>10,392</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(19,514)	(19,514)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(19,514)	<u>\$ (19,514)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			19,514	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	33,262	35,144	40,202	5,058
Total Revenues	33,262	35,144	40,202	5,058
EXPENDITURES				
Instruction	-	-	-	-
Support Services	33,262	35,144	35,144	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	33,262	35,144	35,144	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	5,058	5,058
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	5,058	\$ 5,058
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(5,058)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
NEW MEXICO READS TO LEAD K-3 READING INITIATIVE (FUND 27114)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	175,000	175,000	171,144	(3,856)
Federal Sources	-	-	-	-
Total Revenues	<u>175,000</u>	<u>175,000</u>	<u>171,144</u>	<u>(3,856)</u>
EXPENDITURES				
Instruction	175,000	175,000	174,999	1
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>175,000</u>	<u>175,000</u>	<u>174,999</u>	<u>1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(3,855)	(3,855)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(3,855)	<u>\$ (3,855)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			3,855	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	243,671	243,671	256,205	12,534
Federal Sources	-	-	-	-
Total Revenues	<u>243,671</u>	<u>243,671</u>	<u>256,205</u>	<u>12,534</u>
EXPENDITURES				
Instruction	231,671	226,735	226,735	-
Support Services	12,000	16,936	16,936	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>243,671</u>	<u>243,671</u>	<u>243,671</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	12,534	12,534
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	12,534	<u>\$ 12,534</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(12,534)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138MKPU4	\$ 34,177	Bank of New York Mellon
		<u>\$ 34,177</u>	
	Total Amount on Deposit	\$ 273,225	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	23,225	
	50% Collateral Requirement	11,613	
	Total Pledged	<u>34,177</u>	
	Over (Under) Pledged	<u>\$ 22,565</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 273,225
Reconciling Items	(87,117)
Reconciled Balance at June 30, 2018	186,108
Plus: Petty Cash	-
Balance per Statement of Net Position	\$ 234,322

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ -	\$ 3,672	\$ 1,282
June 30 2017 Payroll Liabilities	(12,864)	-	(103)
June 30 2017 Temporary Interfund Loans	46,557	-	-
June 30 2017 Adjustments/Reconciling Differences	(607)	-	-
June 30 2017 Cash Available to Budget	33,086	3,672	1,179
2017-2018 Revenue	1,270,874	6,520	66,035
2017-2018 Expenditures	(1,266,917)	(8,954)	(65,925)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	37,043	1,238	1,289
June 30 2018 Payroll Liabilities	14,267	-	174
June 30 2018 Temporary Interfund Loans	(51,310)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,238</u>	<u>\$ 1,463</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 1,238	\$ 1,463
June 30 2018 Payroll Liabilities	(14,267)	-	(174)
June 30 2018 Temporary Interfund Loans	51,310	-	-
Audit Adjustments and Reclassifications	60	-	(60)
Line 7 PED Cash Report June 30 2018*	<u>\$ 37,103</u>	<u>\$ 1,238</u>	<u>\$ 1,229</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	(14)	(685)	-
June 30 2017 Temporary Interfund Loans	(24,216)	(71,300)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(24,230)	(71,985)	-
2017-2018 Revenue	111,498	489,680	147,802
2017-2018 Expenditures	(139,656)	(481,099)	(147,802)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(52,388)	(63,404)	-
June 30 2018 Payroll Liabilities	830	1,051	-
June 30 2018 Temporary Interfund Loans	51,558	62,353	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	(830)	(1,051)	-
June 30 2018 Temporary Interfund Loans	(51,558)	(62,353)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (52,388)</u>	<u>\$ (63,404)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 57,300	\$ -	\$ 15,247
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	48,959	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	106,259	-	15,247
2017-2018 Revenue	131,052	-	65,118
2017-2018 Expenditures	-	-	(71,669)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	237,311	-	8,696
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(62,601)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	1
June 30 2018 Cash (Book Balance)	<u>\$ 174,710</u>	<u>\$ -</u>	<u>\$ 8,697</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 174,710	\$ -	\$ 8,697
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	62,601	-	-
Audit Adjustments and Reclassifications	21,657	3,772	(25,429)
Line 7 PED Cash Report June 30 2018*	<u>\$ 258,968</u>	<u>\$ 3,772</u>	<u>\$ (16,732)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CORAL COMMUNITY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 77,501	
June 30 2017 Payroll Liabilities	(13,666)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	<u>(607)</u>	
June 30 2017 Cash Available to Budget	63,228	
2017-2018 Revenue	2,288,579	
2017-2018 Expenditures	(2,182,022)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2018 Cash Available to Budget	169,785	
June 30 2018 Payroll Liabilities	16,322	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>1</u>	
June 30 2018 Cash (Book Balance)	186,108	
	<u>48,214</u>	Plus Foundation
	<u>\$ 234,322</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 186,108	
June 30 2018 Payroll Liabilities	(16,322)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 169,786</u>	

* May include rounding errors when compared to PED Cash Report.

COTTONWOOD CLASSICAL PREPARATORY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 810,620
Restricted Cash and Cash Equivalents	1,319,527
Due from Primary Government	26,212
Other Receivables	1,240
Prepaid Expenses and Other Assets	61,020
Capital Assets Not Being Depreciated:	
Land and Land Improvements	3,172,430
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,048,869
Furniture, Fixtures, and Equipment	<u>121,427</u>
TOTAL ASSETS	<u>10,561,345</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,577,904
Deferred Outflows of Resources OPEB Amounts	<u>59,071</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,636,975</u>
LIABILITIES	
Accrued Liabilities	384,571
Accounts Payable	15,245
Accrued Interest Payable	51,058
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	190,000
Long Term Debt - Due in More Than One Year	9,910,000
Net Pension Liability	11,203,487
Net OPEB Liability	<u>3,212,503</u>
TOTAL LIABILITIES	<u>24,966,864</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	174,137
Deferred Inflows of Resources OPEB Amounts	<u>731,158</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>905,295</u>
NET POSITION	
Net Investment in Capital Assets	(494,392)
Restricted for:	
Instructional Materials	52,186
Capital Projects	648,335
Other Purposes	133,494
Unrestricted	<u>(11,013,462)</u>
TOTAL NET POSITION	<u><u>\$ (10,673,839)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 4,953,778	\$ 5,291	\$ 104,647	\$ -	\$ (4,843,840)
Support Services - Students	425,867	484	26,201	-	(399,182)
Support Services - Instruction	14,097	18	2,970	-	(11,109)
Support Services - General Administration	226,027	236	-	-	(225,791)
Support Services - School Administration	426,326	388	34,139	-	(391,799)
Support Services - Central Services	171,410	221	529	-	(170,660)
Support Services - Operation and Maintenance of Plant	458,488	670	-	-	(457,818)
Support Services - Student Transportation	282,979	-	296,295	-	13,316
Support Services - Other	8,006	2	-	-	(8,004)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	615,889	-	-	-	(615,889)
Unallocated*	206,171	-	-	544,832	338,661
Total Governmental Activities	\$ 7,789,038	\$ 7,310	\$ 464,781	\$ 544,832	(6,772,115)

GENERAL REVENUES

State Equalization Guarantee	4,691,617
Property Taxes	670,120
Miscellaneous	52,751
Total General Revenues	5,414,488

CHANGE IN NET POSITION

	(1,357,627)
Net Position - Beginning of Year	(5,500,269)
Restatement	(3,815,943)
Net Position - Beginning of Year, as Restated	(9,316,212)

NET POSITION - END OF YEAR

\$ (10,673,839)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	11000	FND Cottonwood Classical Foundation	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local
	Operational			
ASSETS				
Cash and Cash Equivalents	\$ 442,899	\$ 6,082	\$ 169,071	\$ 138,289
Restricted Cash and Cash Equivalents	-	1,319,527	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	1,240	-	-
Prepaid Expenses	-	40,000	-	-
Other Assets	21,020	-	-	-
Due from Other Funds	57,510	-	-	-
Total Assets	\$ 521,429	\$ 1,366,849	\$ 169,071	\$ 138,289
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 377,250	\$ -	\$ -	\$ -
Accounts Payable	10,472	2,680	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	387,722	2,680	-	-
Fund Balances:				
Nonspendable	-	40,000	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	340,975	169,071	138,289
Other Purposes	-	978,552	-	-
Assigned for Subsequent Year	51,926	4,642	-	-
Unassigned (Deficit)	81,781	-	-	-
Total Fund Balance (Deficit)	133,707	1,364,169	169,071	138,289
Total Liabilities and Fund Balance	\$ 521,429	\$ 1,366,849	\$ 169,071	\$ 138,289

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 13000	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106
	Transportation	Instructional Materials	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 54,279	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	-	11,299	3,973
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 54,279	\$ 11,299	\$ 3,973
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 5,901	\$ 1,420
Accounts Payable	-	2,093	-	-
Due to Other Funds	43,619	-	5,398	2,553
Total Liabilities	43,619	2,093	11,299	3,973
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	52,186	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(43,619)	-	-	-
Total Fund Balance (Deficit)	(43,619)	52,186	-	-
Total Liabilities and Fund Balance	\$ -	\$ 54,279	\$ 11,299	\$ 3,973

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24186</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27128</u>
	Teacher/Principal Training & Recruiting	USHHS/CDC School Health	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	1,300	6,141	2,970	529
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,300</u>	<u>\$ 6,141</u>	<u>\$ 2,970</u>	<u>\$ 529</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,300	1,141	2,970	529
Total Liabilities	<u>1,300</u>	<u>1,141</u>	<u>2,970</u>	<u>529</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	5,000	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,300</u>	<u>\$ 6,141</u>	<u>\$ 2,970</u>	<u>\$ 529</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 810,620
Restricted Cash and Cash Equivalents	-	-	1,319,527
Due from Primary Government	-	-	26,212
Other Receivables	-	-	1,240
Prepaid Expenses	-	-	40,000
Other Assets	-	-	21,020
Due from Other Funds	-	-	57,510
Total Assets	\$ -	\$ -	\$ 2,276,129
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 384,571
Accounts Payable	-	-	15,245
Due to Other Funds	-	-	57,510
Total Liabilities	-	-	457,326
Fund Balances:			
Nonspendable	-	-	40,000
Restricted for:			
Instructional Materials	-	-	52,186
Capital Projects	-	-	648,335
Other Purposes	-	-	983,552
Assigned for Subsequent Year	-	-	56,568
Unassigned (Deficit)	-	-	38,162
Total Fund Balance (Deficit)	-	-	1,818,803
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 2,276,129

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,818,803
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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.

The Cost of Capital Assets is	9,086,723
Accumulated Depreciation is	<u>(743,997)</u>

Total Capital Assets	8,342,726
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	4,636,975
--------------------------------	-----------

Deferred Inflows of Resources	(905,295)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(10,100,000)
Accrued Interest Payable	(51,058)
Net Pension Liability	(11,203,487)
Net OPEB Liability	<u>(3,212,503)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (10,673,839)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	11000	FND	31600	31701
	Operational	Cottonwood Classical Foundation	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 445,189	\$ 224,931
Federal Sources	-	-	-	-
State Sources	4,691,617	-	-	-
Fees	7,310	-	-	-
Other Revenue	10,197	943,471	-	-
Total Revenues	4,709,124	943,471	445,189	224,931
EXPENDITURES				
Instruction	3,280,660	-	-	-
Support Services - Students	299,890	-	-	-
Support Services - Instruction	11,127	-	-	-
Support Services - General Administration	146,090	17,150	-	-
Support Services - School Administration	240,720	-	-	-
Support Services - Central Services	136,916	-	-	-
Support Services - Operation and Maintenance of Plant	415,220	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	1,118	25,736	-	-
Capital Outlay	-	9,503	336,447	143,878
Debt Service - Interest Payments	-	617,462	-	-
Debt Service - Principal Payments	-	180,000	-	-
Total Expenditures	4,531,741	849,851	336,447	143,878
Excess (Deficiency) of Revenues Over (Under) Expenditures	177,383	93,620	108,742	81,053
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	177,383	93,620	108,742	81,053
Fund Balances - Beginning of Year	(43,676)	1,270,549	60,329	57,236
FUND BALANCES - END OF YEAR	<u>\$ 133,707</u>	<u>\$ 1,364,169</u>	<u>\$ 169,071</u>	<u>\$ 138,289</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	13000	14000	24101	24106
	Transportation	Instructional Materials	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	40,280	85,627
State Sources	296,295	23,263	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>296,295</u>	<u>23,263</u>	<u>40,280</u>	<u>85,627</u>
EXPENDITURES				
Instruction	-	56,188	40,280	36,428
Support Services - Students	-	-	-	15,060
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	34,139
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	282,979	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>282,979</u>	<u>56,188</u>	<u>40,280</u>	<u>85,627</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,316	(32,925)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	13,316	(32,925)	-	-
Fund Balances - Beginning of Year	<u>(56,935)</u>	<u>85,111</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ (43,619)</u>	<u>\$ 52,186</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24186	27107	27128
	Teacher/Principal Training & Recruiting	USHHS/CDC School Health	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,676	11,141	-	-
State Sources	-	-	2,970	529
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,676</u>	<u>11,141</u>	<u>2,970</u>	<u>529</u>
EXPENDITURES				
Instruction	4,676	-	-	-
Support Services - Students	-	6,141	-	-
Support Services - Instruction	-	-	2,970	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	529
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,676</u>	<u>6,141</u>	<u>2,970</u>	<u>529</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,000	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	5,000	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 670,120
Federal Sources	-	-	141,724
State Sources	514,271	30,561	5,559,506
Fees	-	-	7,310
Other Revenue	-	-	953,668
Total Revenues	514,271	30,561	7,332,328
EXPENDITURES			
Instruction	-	-	3,418,232
Support Services - Students	-	-	321,091
Support Services - Instruction	-	-	14,097
Support Services - General Administration	-	-	163,240
Support Services - School Administration	-	-	274,859
Support Services - Central Services	-	-	137,445
Support Services - Operation and Maintenance of Plant	-	-	415,220
Support Services - Student Transportation	-	-	282,979
Support Services - Other	-	-	26,854
Capital Outlay	514,271	33,976	1,038,075
Debt Service - Interest Payments	-	-	617,462
Debt Service - Principal Payments	-	-	180,000
Total Expenditures	514,271	33,976	6,889,554
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(3,415)	442,774
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	(3,415)	442,774
Fund Balances - Beginning of Year	-	3,415	1,376,029
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 1,818,803

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 442,774

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,863,162)
(68,647)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases
Decrease in bond interest payable

180,000
1,573

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

100,525
(150,690)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,357,627)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 12,566	\$ 17,507	\$ 4,941
State Sources	4,467,986	4,691,617	4,691,617	-
Federal Sources	-	-	-	-
Total Revenues	<u>4,467,986</u>	<u>4,704,183</u>	<u>4,709,124</u>	<u>4,941</u>
EXPENDITURES				
Instruction	3,202,641	3,314,850	3,310,833	4,017
Support Services	1,285,345	1,389,333	1,262,716	126,617
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,487,986</u>	<u>4,704,183</u>	<u>4,573,549</u>	<u>130,634</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(20,000)	-	135,575	135,575
DESIGNATED CASH	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	135,575	<u>\$ 135,575</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>41,808</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 177,383</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ -
Accounts Receivable	-
TOTAL ASSETS	\$ -
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	-
TOTAL LIABILITIES	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 132,143	\$ (132,143)	\$ -
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 132,143</u>	<u>\$ (132,143)</u>	<u>\$ -</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	-	132,143	(132,143)	-
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 132,143</u>	<u>\$ (132,143)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3128MCPV1	\$ 217,988	Bank of New York Mellon
New York Mellon	3138WFLX2	128,508	Bank of New York Mellon
		<u>\$ 346,496</u>	
	Total Amount on Deposit	\$ 824,578	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	574,578	
	50% Collateral Requirement	287,289	
	Total Pledged	<u>346,496</u>	
	Over (Under) Pledged	<u>\$ 59,207</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 824,578
Reconciling Items	(20,040)
Reconciled Balance at June 30, 2018	804,538
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	1,325,609
Less: Activity Funds	-
Balance per Statement of Net Position	\$ 2,130,147

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 198,094	\$ -	\$ 87,586
June 30 2017 Payroll Liabilities	(380,776)	-	-
June 30 2017 Temporary Interfund Loans	155,759	(56,935)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(26,923)	(56,935)	87,586
2017-2018 Revenue	4,709,124	296,295	23,263
2017-2018 Expenditures	(4,573,549)	(282,979)	(56,570)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	108,652	(43,619)	54,279
June 30 2018 Payroll Liabilities	377,250	-	-
June 30 2018 Temporary Interfund Loans	(57,510)	43,619	-
June 30 2018 Adjustments/Reconciling Differences	14,507	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 442,899</u>	<u>\$ -</u>	<u>\$ 54,279</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 442,899	\$ -	\$ 54,279
June 30 2018 Payroll Liabilities	(377,250)	-	-
June 30 2018 Temporary Interfund Loans	57,510	(43,619)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 123,159</u>	<u>\$ (43,619)</u>	<u>\$ 54,279</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ (26,045)	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	(1,409)	-
June 30 2017 Temporary Interfund Loans	-	(72,779)	-
June 30 2017 Adjustments/Reconciling Differences	26,045	-	-
June 30 2017 Cash Available to Budget	-	(74,188)	-
2017-2018 Revenue	132,143	197,596	-
2017-2018 Expenditures	(127,118)	(136,724)	(3,499)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	(5,025)	-	-
June 30 2018 Cash Available to Budget	-	(13,316)	(3,499)
June 30 2018 Payroll Liabilities	-	7,321	-
June 30 2018 Temporary Interfund Loans	-	10,392	3,499
June 30 2018 Adjustments/Reconciling Differences	-	(4,397)	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	(7,321)	-
June 30 2018 Temporary Interfund Loans	-	(10,392)	(3,499)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ (17,713)</u>	<u>\$ (3,499)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 54,473	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	54,473	-
2017-2018 Revenue	514,271	451,045	33,976
2017-2018 Expenditures	(514,271)	(336,447)	(33,976)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	169,071	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 169,071</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 169,071	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 169,071</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COTTONWOOD CLASSICAL PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 57,236	\$ 371,344	
June 30 2017 Payroll Liabilities	-	(382,185)	
June 30 2017 Temporary Interfund Loans	-	26,045	
June 30 2017 Adjustments/Reconciling Differences	-	26,045	
June 30 2017 Cash Available to Budget	57,236	41,249	
2017-2018 Revenue	224,931	6,582,644	
2017-2018 Expenditures	(143,878)	(6,209,011)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(5,025)	
June 30 2018 Cash Available to Budget	138,289	409,857	
June 30 2018 Payroll Liabilities	-	384,571	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	10,110	
June 30 2018 Cash (Book Balance)	\$ 138,289	804,538	
		6,082	Less Foundation
		\$ 810,620	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 138,289	\$ 804,538	
June 30 2018 Payroll Liabilities	-	(384,571)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ 138,289	\$ 419,967	

* May include rounding errors when compared to PED Cash Report.

DREAM DINÉ CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 332,144
Due from Primary Government	27,575
Other Receivables	18,884
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	60,283
Furniture, Fixtures, and Equipment	6,725
TOTAL ASSETS	445,611
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	476,162
Deferred Outflows of Resources OPEB Amounts	5,484
TOTAL DEFERRED OUTFLOWS OF RESOURCES	481,646
LIABILITIES	
Accrued Liabilities	41,706
Noncurrent Liabilities:	
Net Pension Liability	867,962
Net OPEB Liability	233,381
TOTAL LIABILITIES	1,143,049
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	13,491
Deferred Inflows of Resources OPEB Amounts	53,117
TOTAL DEFERRED INFLOWS OF RESOURCES	66,608
NET POSITION	
Net Investment in Capital Assets	67,008
Restricted for:	
Food Services	4,924
Other Purposes	106,054
Unrestricted	(460,386)
TOTAL NET POSITION	\$ (282,400)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 309,705	\$ 522	\$ 67,652	\$ -	\$ (241,531)
Support Services - Students	43,866	1	32,129	-	(11,736)
Support Services - Instruction	302	1	-	-	(301)
Support Services - General Administration	148,167	85	55,012	-	(93,070)
Support Services - School Administration	67,837	4	29,585	-	(38,248)
Support Services - Central Services	95,814	232	5,818	-	(89,764)
Support Services - Operation and Maintenance of Plant	173,705	330	39,654	-	(133,721)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	35,982	16	22,250	-	(13,716)
Interest Expense	-	-	-	-	-
Unallocated*	11,911	-	-	19,903	7,992
Total Governmental Activities	\$ 887,289	\$ 1,191	\$ 252,100	\$ 19,903	(614,095)

GENERAL REVENUES

State Equalization Guarantee	307,163
Property Taxes	-
Miscellaneous	51,725
Total General Revenues	358,888

CHANGE IN NET POSITION

	(255,207)
Net Position - Beginning of Year	250,022
Restatement	(277,215)
Net Position - Beginning of Year, as Restated	(27,193)
NET POSITION - END OF YEAR	\$ (282,400)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	26121 Kellogg Fund/Kellogg Foundation	29102 Private Dir Grants (Categorical)
	Operational	Title I - IASA		
ASSETS				
Cash and Cash Equivalents	\$ 210,850	\$ -	\$ 65,658	\$ 45,084
Due from Primary Government	-	11,572	-	-
Other Receivables	18,884	-	-	-
Due from Other Funds	25,676	-	-	-
	<u>255,410</u>	<u>11,572</u>	<u>65,658</u>	<u>45,084</u>
Total Assets	<u>\$ 255,410</u>	<u>\$ 11,572</u>	<u>\$ 65,658</u>	<u>\$ 45,084</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 29,491	\$ -	\$ 8,089	\$ -
Due to Other Funds	-	11,572	-	-
Total Liabilities	<u>29,491</u>	<u>11,572</u>	<u>8,089</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	-	57,569	45,084
Assigned for Subsequent Year	185,491	-	-	-
Unassigned (Deficit)	40,428	-	-	-
Total Fund Balance (Deficit)	<u>225,919</u>	<u>-</u>	<u>57,569</u>	<u>45,084</u>
Total Liabilities and Fund Balance	<u>\$ 255,410</u>	<u>\$ 11,572</u>	<u>\$ 65,658</u>	<u>\$ 45,084</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	29138	14000	21000	24106
	NISN Grant	Instructional Materials	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 2,643	\$ -	\$ 4,924	\$ -
Due from Primary Government	-	-	-	2,801
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,643</u>	<u>\$ -</u>	<u>\$ 4,924</u>	<u>\$ 2,801</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,643	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	2,801
Total Liabilities	<hr/> 2,643	<hr/> -	<hr/> -	<hr/> 2,801
Fund Balances:				
Restricted for:				
Food Services	-	-	4,924	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> -	<hr/> 4,924	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 2,643</u>	<u>\$ -</u>	<u>\$ 4,924</u>	<u>\$ 2,801</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>26198</u>	Non-Major Special Revenue Fund <u>27114</u>	Non-Major Special Revenue Fund <u>27150</u>
	Teacher/Principal Training & Recruiting	Albuquerque Community Foundation	New Mexico Reads to Lead K-3 Reading Initiative	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,978	\$ 7	\$ -
Due from Primary Government	2,636	-	-	3,640
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 2,636</u>	<u>\$ 2,978</u>	<u>\$ 7</u>	<u>\$ 3,640</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 7	\$ 1,476
Due to Other Funds	2,636	-	-	1,741
Total Liabilities	<hr/> 2,636	<hr/> -	<hr/> 7	<hr/> 3,217
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Other Purposes	-	2,978	-	423
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> 2,978	<hr/> -	<hr/> 423
Total Liabilities and Fund Balance	<u>\$ 2,636</u>	<u>\$ 2,978</u>	<u>\$ 7</u>	<u>\$ 3,640</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 332,144
Due from Primary Government	4,325	2,601	27,575
Other Receivables	-	-	18,884
Due from Other Funds	-	-	25,676
	<u>-</u>	<u>-</u>	<u>25,676</u>
Total Assets	<u>\$ 4,325</u>	<u>\$ 2,601</u>	<u>\$ 404,279</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 41,706
Due to Other Funds	4,325	2,601	25,676
Total Liabilities	<u>4,325</u>	<u>2,601</u>	<u>67,382</u>
Fund Balances:			
Restricted for:			
Food Services	-	-	4,924
Other Purposes	-	-	106,054
Assigned for Subsequent Year	-	-	185,491
Unassigned (Deficit)	-	-	40,428
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>336,897</u>
Total Liabilities and Fund Balance	<u>\$ 4,325</u>	<u>\$ 2,601</u>	<u>\$ 404,279</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	336,897
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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.

The Cost of Capital Assets is		81,357
Accumulated Depreciation is		<u>(14,349)</u>

Total Capital Assets		67,008
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		481,646
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Deferred Inflows of Resources		(66,608)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(867,962)
Net OPEB Liability		<u>(233,381)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u><u>(282,400)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	26121	29102
	Operational	Title I - IASA	Kellogg Fund/Kellogg Foundation	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ 11,572	\$ -	\$ -
State Sources	307,163	-	-	-
County and Local Sources	-	-	112,050	-
Fees	1,191	-	-	-
Other Revenue	51,725	-	-	-
Total Revenues	<u>360,079</u>	<u>11,572</u>	<u>112,050</u>	<u>-</u>
EXPENDITURES				
Instruction	137,208	11,572	49,663	-
Support Services - Students	222	-	-	-
Support Services - Instruction	223	-	-	-
Support Services - General Administration	22,254	-	78,581	-
Support Services - School Administration	1,120	-	47,446	-
Support Services - Central Services	61,086	-	9,225	-
Support Services - Operation and Maintenance of Plant	86,768	-	4,131	-
Non-Instructional - Food Services Operations	4,320	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>313,201</u>	<u>11,572</u>	<u>189,046</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	46,878	-	(76,996)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	46,878	-	(76,996)	-
Fund Balances - Beginning of Year	<u>179,041</u>	<u>-</u>	<u>134,565</u>	<u>45,084</u>
FUND BALANCES - END OF YEAR	<u>\$ 225,919</u>	<u>\$ -</u>	<u>\$ 57,569</u>	<u>\$ 45,084</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	29138	14000	21000	24106
	NISN Grant	Instructional Materials	Food Services	Entitlement IDEA-B
REVENUES				
Federal Sources	\$ -	\$ -	\$ 22,250	\$ 2,801
State Sources	-	855	-	-
County and Local Sources	89,863	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>89,863</u>	<u>855</u>	<u>22,250</u>	<u>2,801</u>
EXPENDITURES				
Instruction	12,405	2,348	-	2,000
Support Services - Students	31,328	-	-	801
Support Services - Instruction	-	-	-	-
Support Services - General Administration	8,436	-	-	-
Support Services - School Administration	138	-	-	-
Support Services - Central Services	350	-	-	-
Support Services - Operation and Maintenance of Plant	37,206	-	-	-
Non-Instructional - Food Services Operations	-	-	22,216	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>89,863</u>	<u>2,348</u>	<u>22,216</u>	<u>2,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,493)	34	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(1,493)	34	-
Fund Balances - Beginning of Year	<u>-</u>	<u>1,493</u>	<u>4,890</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,924</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	26198	27114	27150
	Teacher/Principal Training & Recruiting	Albuquerque Community Foundation	New Mexico Reads to Lead K-3 Reading Initiative	Indian Education Act
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	2,636	-	8	4,065
County and Local Sources	-	6,000	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,636</u>	<u>6,000</u>	<u>8</u>	<u>4,065</u>
EXPENDITURES				
Instruction	1,311	3,022	8	3,642
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	1,325	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,636</u>	<u>3,022</u>	<u>8</u>	<u>3,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,978	-	423
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	2,978	-	423
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,978</u>	<u>\$ -</u>	<u>\$ 423</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 36,623
State Sources	17,302	2,601	334,630
County and Local Sources	-	-	207,913
Fees	-	-	1,191
Other Revenue	-	-	51,725
Total Revenues	<u>17,302</u>	<u>2,601</u>	<u>632,082</u>
EXPENDITURES			
Instruction	-	-	223,179
Support Services - Students	-	-	32,351
Support Services - Instruction	-	-	223
Support Services - General Administration	-	-	109,271
Support Services - School Administration	-	-	50,029
Support Services - Central Services	-	-	70,661
Support Services - Operation and Maintenance of Plant	-	-	128,105
Non-Instructional - Food Services Operations	-	-	26,536
Capital Outlay	17,302	2,601	19,903
Total Expenditures	<u>17,302</u>	<u>2,601</u>	<u>660,258</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(28,176)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(28,176)
Fund Balances - Beginning of Year	-	-	365,073
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 336,897</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (28,176)
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(231,224)
Expenses Related to the Net OPEB Liability	(3,799)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	13,730
Depreciation Expense	(5,738)
	(2,008)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (255,207)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 5,000	\$ 21,875	\$ 34,032	\$ 12,157
State Sources	358,826	304,748	307,163	2,415
Federal Sources	-	-	-	-
Total Revenues	363,826	326,623	341,195	14,572
EXPENDITURES				
Instruction	231,123	202,465	139,901	62,564
Support Services	226,139	293,559	172,630	120,929
Operation of Noninstructional Services	10,530	11,008	4,320	6,688
Capital Outlay	-	-	-	-
Total Expenditures	467,792	507,032	316,851	190,181
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(103,966)	(180,409)	24,344	204,753
DESIGNATED CASH				
	103,966	180,409	-	(180,409)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	24,344	\$ 24,344
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			18,884	
Adjustments to Expenditures			3,650	
NET CHANGES IN FUND BALANCES				
			\$ 46,878	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	11,572	11,572	-	(11,572)
Total Revenues	11,572	11,572	-	(11,572)
EXPENDITURES				
Instruction	11,572	11,572	11,572	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	11,572	11,572	11,572	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(11,572)	(11,572)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(11,572)	<u>\$ (11,572)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			11,572	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
KELLOGG FUND/KELLOGG FOUNDATION (FUND 26121)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 119,600	\$ 119,600	\$ 112,050	\$ (7,550)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	<u>119,600</u>	<u>119,600</u>	<u>112,050</u>	<u>(7,550)</u>
EXPENDITURES				
Instruction	23,375	63,898	49,742	14,156
Support Services	159,800	193,866	142,776	51,090
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>183,175</u>	<u>257,764</u>	<u>192,518</u>	<u>65,246</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(63,575)	(138,164)	(80,468)	57,696
DESIGNATED CASH				
	<u>63,575</u>	<u>138,164</u>	<u>-</u>	<u>(138,164)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	<u>(80,468)</u>	<u>\$ (80,468)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>3,472</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ (76,996)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PRIVATE DIR GRANTS (CATEGORICAL) (FUND 29102)

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
NISN GRANT (FUND 29138)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 18,402	\$ 108,265	\$ 89,863	\$ (18,402)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	18,402	108,265	89,863	(18,402)
EXPENDITURES				
Instruction	11,877	39,432	12,405	27,027
Support Services	23,125	113,917	77,458	36,459
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	35,002	153,349	89,863	63,486
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(16,600)	(45,084)	-	45,084
DESIGNATED CASH	16,600	45,084	-	(45,084)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 273
Accounts Receivable	-
TOTAL ASSETS	\$ 273
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	273
TOTAL LIABILITIES	\$ 273

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 273	\$ -	\$ -	\$ 273
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 273</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	273	-	-	273
TOTAL LIABILITIES	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 273</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3128MMT52	\$ 3,926	Bank of New York Mellon
New York Mellon	3138WG2Z6	28,225	Bank of New York Mellon
New York Mellon	31417AX87	7,474	Bank of New York Mellon
New York Mellon	31418B5E2	76,796	Bank of New York Mellon
		<u>\$ 116,421</u>	
	Total Amount on Deposit	\$ 355,787	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	105,787	
	50% Collateral Requirement	52,894	
	Total Pledged	<u>116,421</u>	
	Over (Under) Pledged	<u>\$ 63,528</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 355,787
Reconciling Items	(23,370)
Reconciled Balance at June 30, 2018	332,417
Plus: Petty Cash	-
Less: Activity Funds	(273)
Balance per Statement of Net Position	\$ 332,144

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 190,374	\$ 1,493	\$ 4,889
June 30 2017 Payroll Liabilities	(42,258)	-	-
June 30 2017 Temporary Interfund Loans	32,294	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	180,410	1,493	4,889
2017-2018 Revenue	341,195	855	22,250
2017-2018 Expenditures	(316,851)	(2,348)	(22,216)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	204,754	-	4,923
June 30 2018 Payroll Liabilities	29,491	-	-
June 30 2018 Temporary Interfund Loans	(25,676)	-	-
June 30 2018 Adjustments/Reconciling Differences	2,281	-	1
June 30 2018 Cash (Book Balance)	<u>\$ 210,850</u>	<u>\$ -</u>	<u>\$ 4,924</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 210,850	\$ -	\$ 4,924
June 30 2018 Payroll Liabilities	(29,491)	-	-
June 30 2018 Temporary Interfund Loans	25,676	-	-
Audit Adjustments and Reclassifications	20,418	(1,003)	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 227,453</u>	<u>\$ (1,003)</u>	<u>\$ 4,924</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 273	\$ -	\$ 141,284
June 30 2017 Payroll Liabilities	-	-	(3,119)
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	273	-	138,165
2017-2018 Revenue	-	-	118,050
2017-2018 Expenditures	-	(17,009)	(195,540)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	273	(17,009)	60,675
June 30 2018 Payroll Liabilities	-	-	8,089
June 30 2018 Temporary Interfund Loans	-	17,009	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(128)
June 30 2018 Cash (Book Balance)	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ 68,636</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 273	\$ -	\$ 68,636
June 30 2018 Payroll Liabilities	-	-	(8,089)
June 30 2018 Temporary Interfund Loans	-	(17,009)	-
Audit Adjustments and Reclassifications	-	-	128
Line 7 PED Cash Report June 30 2018*	<u>\$ 273</u>	<u>\$ (17,009)</u>	<u>\$ 60,675</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ 45,104	\$ -
June 30 2017 Payroll Liabilities	(20)	(19)	-
June 30 2017 Temporary Interfund Loans	(26,220)	-	(6,074)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(26,240)	45,085	(6,074)
2017-2018 Revenue	29,735	89,863	19,051
2017-2018 Expenditures	(2,247)	(89,863)	(17,302)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,248	45,085	(4,325)
June 30 2018 Payroll Liabilities	1,483	2,643	-
June 30 2018 Temporary Interfund Loans	1,741	-	4,325
June 30 2018 Adjustments/Reconciling Differences	(4,465)	(1)	-
June 30 2018 Cash (Book Balance)	<u>\$ 7</u>	<u>\$ 47,727</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 7	\$ 47,727	\$ -
June 30 2018 Payroll Liabilities	(1,483)	(2,643)	-
June 30 2018 Temporary Interfund Loans	(1,741)	-	(4,325)
Audit Adjustments and Reclassifications	28,470	(18,462)	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 25,253</u>	<u>\$ 26,622</u>	<u>\$ (4,325)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DREAM DINÉ CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 383,417	
June 30 2017 Payroll Liabilities	-	(45,416)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	-	338,001	
2017-2018 Revenue	-	620,999	
2017-2018 Expenditures	(2,601)	(665,977)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	(2,601)	293,023	
June 30 2018 Payroll Liabilities	-	41,706	
June 30 2018 Temporary Interfund Loans	2,601	-	
June 30 2018 Adjustments/Reconciling Differences	-	(2,312)	
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	332,417	
		(273)	Less Activity Funds
		<u>\$ 332,144</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 332,417	
June 30 2018 Payroll Liabilities	-	(41,706)	
June 30 2018 Temporary Interfund Loans	(2,601)	-	
Audit Adjustments and Reclassifications	-	29,551	
Line 7 PED Cash Report June 30 2018*	<u>\$ (2,601)</u>	<u>\$ 320,262</u>	

* May include rounding errors when compared to PED Cash Report.

**DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE
(DEAP)**

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 95,037
Intergovernmental Receivables	4,458
Due from Primary Government	20,668
Other Receivables	30
Capital Assets Not Being Depreciated:	
Construction in Process	28,850
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	6,195
TOTAL ASSETS	155,238
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	473,753
Deferred Outflows of Resources OPEB Amounts	4,838
TOTAL DEFERRED OUTFLOWS OF RESOURCES	478,591
LIABILITIES	
Accrued Liabilities	20,362
Accounts Payable	8,015
Noncurrent Liabilities:	
Net Pension Liability	712,373
Net OPEB Liability	192,596
TOTAL LIABILITIES	933,346
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	11,073
Deferred Inflows of Resources OPEB Amounts	43,835
TOTAL DEFERRED INFLOWS OF RESOURCES	54,908
NET POSITION	
Net Investment in Capital Assets	35,045
Restricted for:	
Instructional Materials	2,207
Food Services	3,659
Capital Projects	6,830
Other Purposes	66,344
Unrestricted	(468,510)
TOTAL NET POSITION	\$ (354,425)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 257,184	\$ -	\$ 37,927	\$ -	\$ (219,257)
Support Services - Students	28,367	-	11,076	-	(17,291)
Support Services - Instruction	10,491	-	-	-	(10,491)
Support Services - General Administration	149,998	-	26,116	-	(123,882)
Support Services - School Administration	140,415	-	29,498	-	(110,917)
Support Services - Central Services	69,046	-	2,926	-	(66,120)
Support Services - Operation and Maintenance of Plant	66,757	-	13,660	-	(53,097)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	21,054	-	22,094	-	1,040
Interest Expense	-	-	-	-	-
Unallocated*	16,934	-	-	16,934	-
Total Governmental Activities	\$ 760,246	\$ -	\$ 143,297	\$ 16,934	(600,015)

GENERAL REVENUES

State Equalization Guarantee	272,286
Property Taxes	2,990
Miscellaneous	92,156
Total General Revenues	367,432

CHANGE IN NET POSITION

	(232,583)
Net Position - Beginning of Year	106,932
Restatement	(228,774)
Net Position - Beginning of Year, as Restated	(121,842)

NET POSITION - END OF YEAR

\$ (354,425)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	25248	27150	29102
	Operational	Native American Program	Indian Education Act	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 11,451	\$ 14,888	\$ -	\$ 39,833
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	13,713	-
Other Receivables	30	-	-	-
Due from Other Funds	25,549	-	-	-
Total Assets	\$ 37,030	\$ 14,888	\$ 13,713	\$ 39,833
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 16,239	\$ -	\$ -	\$ 3,154
Accounts Payable	8,015	-	-	-
Due to Other Funds	-	-	13,713	-
Total Liabilities	24,254	-	13,713	3,154
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	14,888	-	36,679
Assigned for Subsequent Year	12,776	-	-	-
Total Fund Balance (Deficit)	12,776	14,888	-	36,679
Total Liabilities and Fund Balance	\$ 37,030	\$ 14,888	\$ 13,713	\$ 39,833

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 2,207	\$ 2,916	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	754	3,879	1,622
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,207	\$ 3,670	\$ 3,879	\$ 1,622
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 11	\$ 958	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	2,921	1,622
Total Liabilities	-	11	3,879	1,622
Fund Balances:				
Restricted for:				
Instructional Materials	2,207	-	-	-
Food Services	-	3,659	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	2,207	3,659	-	-
Total Liabilities and Fund Balance	\$ 2,207	\$ 3,670	\$ 3,879	\$ 1,622

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24183 USDA Equipment Assistance	Non-Major Special Revenue Fund 25184 Indian Ed Formula Grant	Non-Major Special Revenue Fund 26163 Golden Apple Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	4,458	-
Due from Primary Government	700	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 700	\$ -	\$ 4,458	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	700	-	4,458	-
Total Liabilities	700	-	4,458	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 700	\$ -	\$ 4,458	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 26198 Albuquerque Community Foundation	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund 29107 City/County Grants	Non-Major Special Revenue Fund 29138 NISN - High Performing Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,135	\$ 2,604	\$ 12,173
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,135	\$ 2,604	\$ 12,173
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	2,135	-	-
Total Liabilities	-	2,135	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,604	12,173
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	2,604	12,173
Total Liabilities and Fund Balance	\$ -	\$ 2,135	\$ 2,604	\$ 12,173

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Governmental Funds Total
	Public School Capital Outlay		
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 6,830	\$ 95,037
Intergovernmental Receivables	-	-	4,458
Due from Primary Government	-	-	20,668
Other Receivables	-	-	30
Due from Other Funds	-	-	25,549
Total Assets	\$ -	\$ 6,830	\$ 145,742
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 20,362
Accounts Payable	-	-	8,015
Due to Other Funds	-	-	25,549
Total Liabilities	-	-	53,926
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	2,207
Food Services	-	-	3,659
Capital Projects	-	6,830	6,830
Other Purposes	-	-	66,344
Assigned for Subsequent Year	-	-	12,776
Total Fund Balance (Deficit)	-	6,830	91,816
Total Liabilities and Fund Balance	\$ -	\$ 6,830	\$ 145,742

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	91,816
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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.

The Cost of Capital Assets is		35,670
Accumulated Depreciation is		<u>(625)</u>

Total Capital Assets		35,045
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		478,591
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Deferred Inflows of Resources		(54,908)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Net Pension Liability		(712,373)
Net OPEB Liability		<u>(192,596)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u><u>(354,425)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	25248	27150	29102
	Operational	Native American Program	Indian Education Act	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	85,463	-	-
State Sources	272,286	-	13,713	-
Other Revenue	1,031	-	-	71,225
Total Revenues	<u>273,317</u>	<u>85,463</u>	<u>13,713</u>	<u>71,225</u>
EXPENDITURES				
Instruction	123,477	6,556	13,242	32,312
Support Services - Students	13,306	6,516	-	78
Support Services - Instruction	2,229	-	-	5,093
Support Services - General Administration	70,728	25,285	-	5,081
Support Services - School Administration	9,371	28,103	471	42,664
Support Services - Central Services	56,304	2,833	-	9,250
Support Services - Operation and Maintenance of Plant	53,522	13,225	-	10
Non-Instructional - Food Services Operations	846	225	-	1,580
Capital Outlay	-	-	-	-
Total Expenditures	<u>329,783</u>	<u>82,743</u>	<u>13,713</u>	<u>96,068</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,466)	2,720	-	(24,843)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	1,205	-
Other Financing Uses - Transfers Out	(1,205)	-	-	-
Total Other Financing Sources (Uses)	<u>(1,205)</u>	<u>-</u>	<u>1,205</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(57,671)	2,720	1,205	(24,843)
Fund Balances - Beginning of Year	70,447	12,168	(1,205)	61,522
FUND BALANCES - END OF YEAR	<u>\$ 12,776</u>	<u>\$ 14,888</u>	<u>\$ -</u>	<u>\$ 36,679</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	15,042	11,868	4,346
State Sources	887	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>887</u>	<u>15,042</u>	<u>11,868</u>	<u>4,346</u>
EXPENDITURES				
Instruction	-	-	11,868	-
Support Services - Students	-	-	-	4,346
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	16,381	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>16,381</u>	<u>11,868</u>	<u>4,346</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	887	(1,339)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	887	(1,339)	-	-
Fund Balances - Beginning of Year	<u>1,320</u>	<u>4,998</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,207</u>	<u>\$ 3,659</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24183	25184	26163
	Teacher/Principal Training & Recruiting	USDA Equipment Assistance	Indian Ed Formula Grant	Golden Apple Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	700	6,820	4,458	-
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>700</u>	<u>6,820</u>	<u>4,458</u>	<u>-</u>
EXPENDITURES				
Instruction	700	-	4,458	2,880
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	6,820	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>700</u>	<u>6,820</u>	<u>4,458</u>	<u>2,880</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(2,880)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(2,880)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,880</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26198	27107	29107	29138
	Albuquerque Community Foundation	G.O. Bond Student Library Fund (SB1)	City/County Grants	NISN - High Performing Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	-
Other Revenue	6,000	-	-	13,900
Total Revenues	6,000	-	-	13,900
EXPENDITURES				
Instruction	2,750	-	-	1,825
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	3,909
Support Services - School Administration	-	-	-	7,812
Support Services - Central Services	-	-	-	659
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,750	-	-	14,205
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,250	-	-	(305)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	3,250	-	-	(305)
Fund Balances - Beginning of Year	(3,250)	-	2,604	12,478
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 2,604	\$ 12,173

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31701	
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 2,990	\$ 2,990
Federal Sources	-	-	128,697
State Sources	16,934	-	303,820
Other Revenue	-	-	92,156
Total Revenues	<u>16,934</u>	<u>2,990</u>	<u>527,663</u>
EXPENDITURES			
Instruction	-	-	200,068
Support Services - Students	-	-	24,246
Support Services - Instruction	-	-	7,322
Support Services - General Administration	-	-	105,003
Support Services - School Administration	-	-	88,421
Support Services - Central Services	-	-	69,046
Support Services - Operation and Maintenance of Plant	-	-	66,757
Non-Instructional - Food Services Operations	-	-	25,852
Capital Outlay	16,934	-	16,934
Total Expenditures	<u>16,934</u>	<u>-</u>	<u>603,649</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,990	(75,986)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	1,205
Other Financing Uses - Transfers Out	-	-	(1,205)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	2,990	(75,986)
Fund Balances - Beginning of Year	-	3,840	167,802
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 6,830</u>	<u>\$ 91,816</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (75,986)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(188,823)
(2,819)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

35,670
(625)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (232,583)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 305	\$ 1,031	\$ 726
State Sources	220,802	272,287	272,286	(1)
Federal Sources	-	-	-	-
Total Revenues	220,802	272,592	273,317	725
EXPENDITURES				
Instruction	60,690	122,133	118,880	3,253
Support Services	160,112	232,271	215,926	16,345
Operation of Noninstructional Services	-	4,491	2,818	1,673
Capital Outlay	-	-	-	-
Total Expenditures	220,802	358,895	337,624	21,271
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(86,303)	(64,307)	21,996
DESIGNATED CASH				
	-	86,303	-	(86,303)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(64,307)	\$ (64,307)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(1,205)	
Adjustments to Revenues			-	
Adjustments to Expenditures			7,841	
NET CHANGES IN FUND BALANCES				
			\$ (57,671)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
NATIVE AMERICAN PROGRAM (FUND 25248)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	85,463	85,463	-
Total Revenues	-	85,463	85,463	-
EXPENDITURES				
Instruction	-	6,715	6,825	(110)
Support Services	-	90,762	75,962	14,800
Operation of Non-Instructional Services	-	423	225	198
Capital Outlay	-	-	-	-
Total Expenditures	-	97,900	83,012	14,888
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(12,437)	2,451	14,888
DESIGNATED CASH	-	12,437	-	(12,437)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	2,451	\$ 2,451
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			269	
NET CHANGES IN FUND BALANCES			\$ 2,720	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
INDIAN EDUCATION ACT (FUND 27150)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	15,429	22,763	7,334
Federal Sources	-	-	-	-
Total Revenues	-	15,429	22,763	7,334
EXPENDITURES				
Instruction	-	15,429	13,242	2,187
Support Services	-	-	471	(471)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	15,429	13,713	1,716
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	9,050	9,050
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	9,050	<u>\$ 9,050</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			1,205	
Adjustments to Revenues			(9,050)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 1,205</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PRIVATE DIR GRANTS (CATEGORICAL) (FUND 29102)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 75,386	\$ 78,517	\$ 3,131
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	75,386	78,517	3,131
EXPENDITURES				
Instruction	-	42,009	37,362	4,647
Support Services	-	91,075	62,176	28,899
Operation of Non-Instructional Services	-	1,582	1,580	2
Capital Outlay	-	-	-	-
Total Expenditures	-	134,666	101,118	33,548
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(59,280)	(22,601)	36,679
DESIGNATED CASH	-	59,280	-	(59,280)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(22,601)	\$ (22,601)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(7,292)	
Adjustments to Expenditures			5,050	
NET CHANGES IN FUND BALANCES			\$ (24,843)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 6,665
Accounts Receivable	-
TOTAL ASSETS	\$ 6,665
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	6,665
TOTAL LIABILITIES	\$ 6,665

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,059	\$ 4,606	\$ 6,665
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 2,059</u>	<u>\$ 4,606</u>	<u>\$ 6,665</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	-	2,059	4,606	6,665
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 2,059</u>	<u>\$ 4,606</u>	<u>\$ 6,665</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 125,115
Reconciling Items	(23,413)
Reconciled Balance at June 30, 2018	101,702
Plus: Petty Cash	-
Less: Activity Funds	(6,665)
Balance per Statement of Net Position	\$ 95,037

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
PED Cash			
<u>Report Line June 30 2017 Cash (Book Balance)</u>	\$ 32,183	\$ 1,320	\$ 4,998
June 30 2017 Payroll Liabilities	(6,147)	-	-
June 30 2017 Temporary Interfund Loans	60,267	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
Line 1 June 30 2017 Cash Available to Budget	86,303	1,320	4,998
Line 2 2017-2018 Revenue	273,317	887	14,288
Line 5 2017-2018 Expenditures	(337,624)	-	(16,381)
Line 6 Permanent Cash Transfers/Reversions Adjustments	(1,205) -	- -	- -
Line 7 June 30 2018 Cash Available to Budget	20,791	2,207	2,905
Line 8 June 30 2018 Payroll Liabilities	16,239	-	11
Line 11 June 30 2018 Temporary Interfund Loans	(25,549)	-	-
June 30 2018 Adjustments/Reconciling Differences	(30)	-	-
Line 12 June 30 2018 Cash (Book Balance)	\$ 11,451	\$ 2,207	\$ 2,916

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$ 11,451	\$ 2,207	\$ 2,916
June 30 2018 Payroll Liabilities	(16,239)	-	(11)
June 30 2018 Temporary Interfund Loans	25,549	-	-
Audit Adjustments and Reclassifications	30	-	-
Line 7 PED Cash Report June 30 2018*	\$ 20,791	\$ 2,207	\$ 2,905

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 13,909	\$ 2,880
June 30 2017 Payroll Liabilities	-	(1,190)	(1,472)	-
June 30 2017 Temporary Interfund Loans	-	(30,340)	-	-
June 30 2017 Adjustments/Reconciling Differences	6,568	-	-	-
June 30 2017 Cash Available to Budget	6,568	(31,530)	12,437	2,880
2017-2018 Revenue	2,059	49,063	85,463	6,000
2017-2018 Expenditures	(1,962)	(23,734)	(87,470)	(8,880)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	6,665	(6,201)	10,430	-
June 30 2018 Payroll Liabilities	-	958	-	-
June 30 2018 Temporary Interfund Loans	-	5,243	4,458	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 6,665</u>	<u>\$ -</u>	<u>\$ 14,888</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 6,665	\$ -	\$ 14,888	\$ -
June 30 2018 Payroll Liabilities	-	(958)	-	-
June 30 2018 Temporary Interfund Loans	-	(5,243)	(4,458)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 6,665</u>	<u>\$ (6,201)</u>	<u>\$ 10,430</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ 75,783	\$ -
June 30 2017 Payroll Liabilities	(759)	(807)	-
June 30 2017 Temporary Interfund Loans	(23,209)	-	(6,718)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(23,968)	74,976	(6,718)
2017-2018 Revenue	22,763	92,417	23,652
2017-2018 Expenditures	(13,713)	(115,937)	(16,934)
Permanent Cash Transfers/Reversions	1,205	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(13,713)	51,456	-
June 30 2018 Payroll Liabilities	-	3,154	-
June 30 2018 Temporary Interfund Loans	15,848	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 2,135</u>	<u>\$ 54,610</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 2,135	\$ 54,610	\$ -
June 30 2018 Payroll Liabilities	-	(3,154)	-
June 30 2018 Temporary Interfund Loans	(15,848)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (13,713)</u>	<u>\$ 51,456</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 2,955	\$ 134,028	
June 30 2017 Payroll Liabilities	-	(10,375)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	6,568	
June 30 2017 Cash Available to Budget	2,955	130,221	
2017-2018 Revenue	3,875	573,784	
2017-2018 Expenditures	-	(622,635)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	6,830	81,370	
June 30 2018 Payroll Liabilities	-	20,362	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(30)	
June 30 2018 Cash (Book Balance)	<u>\$ 6,830</u>	101,702	
		(6,665)	Less Activity Funds
		<u>\$ 95,037</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 6,830	\$ 101,702	
June 30 2018 Payroll Liabilities	-	(20,362)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	30	
Line 7 PED Cash Report June 30 2018*	<u>\$ 6,830</u>	<u>\$ 81,370</u>	

* May include rounding errors when compared to PED Cash Report.

ESTANCIA VALLEY CLASSICAL ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 306,087
Restricted Cash and Cash Equivalents	5,278,425
Due from Primary Government	283,563
Prepaid Expenses and Other Assets	39,285
Capital Assets Not Being Depreciated:	
Land and Land Improvements	337,921
Construction in Process	6,184,547
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	63
Furniture, Fixtures, and Equipment	4,523
TOTAL ASSETS	<u>12,434,414</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,142,793
Deferred Outflows of Resources OPEB Amounts	32,840
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,175,633</u>
LIABILITIES	
Accrued Liabilities	212,186
Accounts Payable	940,116
Accrued Interest Payable	413,794
Noncurrent Liabilities:	
Long Term Debt - Due in More Than One Year	11,235,000
Net Pension Liability	5,931,258
Net OPEB Liability	1,738,803
TOTAL LIABILITIES	<u>20,471,157</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	110,530
Deferred Inflows of Resources OPEB Amounts	395,748
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>506,278</u>
NET POSITION	
Net Investment in Capital Assets	(243,600)
Restricted for:	
Instructional Materials	1,635
Capital Projects	80,764
Unrestricted	(6,206,187)
TOTAL NET POSITION	<u>\$ (6,367,388)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,861,797	\$ 574	\$ 232,647	\$ -	\$ (2,628,576)
Support Services - Students	190,225	44	40,120	-	(150,061)
Support Services - Instruction	4,007	-	4,007	-	-
Support Services - General Administration	197,914	48	-	-	(197,866)
Support Services - School Administration	136,339	34	1,163	-	(135,142)
Support Services - Central Services	63,068	20	1,029	-	(62,019)
Support Services - Operation and Maintenance of Plant	525,574	145	-	-	(525,429)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	13,076	-	-	-	(13,076)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense/Debt Issuance Costs	1,194,903	-	-	-	(1,194,903)
Unallocated*	383,152	-	-	348,894	(34,258)
Total Governmental Activities	\$ 5,570,055	\$ 865	\$ 278,966	\$ 348,894	(4,941,330)

GENERAL REVENUES

State Equalization Guarantee	2,733,643
Property Taxes	167,888
Miscellaneous	118,962
Total General Revenues	3,020,493

CHANGE IN NET POSITION

	(1,920,837)
Net Position - Beginning of Year	(2,381,133)
Restatement	(2,065,418)
Net Position - Beginning of Year, as Restated	(4,446,551)

NET POSITION - END OF YEAR

\$ (6,367,388)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24106	27114	31200
	Operational	Entitlement IDEA-B	New Mexico Reads to Lead K-3 Reading Initiative	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 43,038	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	73,819	52,445	82,920
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	260,932	-	-	-
Total Assets	\$ 303,970	\$ 73,819	\$ 52,445	\$ 82,920
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 189,555	\$ 5,493	\$ 8,701	\$ -
Accounts Payable	7,794	-	-	-
Due to Other Funds	-	68,326	43,744	82,920
Total Liabilities	197,349	73,819	52,445	82,920
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	50,622	-	-	-
Unassigned (Deficit)	55,999	-	-	-
Total Fund Balance (Deficit)	106,621	-	-	-
Total Liabilities and Fund Balance	\$ 303,970	\$ 73,819	\$ 52,445	\$ 82,920

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	24101	24146
	Estancia Valley Classical Academy Foundation	Instructional Materials	Title I - IASA	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 153,710	\$ 1,635	\$ -	\$ -
Restricted Cash and Cash Equivalents	5,278,425	-	-	-
Due from Primary Government	-	-	37,273	-
Prepaid Expenses	1,167	-	-	-
Other Assets	38,118	-	-	-
Due from Other Funds	26,940	-	-	-
Total Assets	\$ 5,498,360	\$ 1,635	\$ 37,273	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 8,115	\$ -
Accounts Payable	932,322	-	-	-
Due to Other Funds	-	-	29,158	-
Total Liabilities	932,322	-	37,273	-
Fund Balances:				
Nonspendable	1,167	-	-	-
Restricted for:				
Instructional Materials	-	1,635	-	-
Capital Projects	3,358,597	-	-	-
Other Purposes	988,671	-	-	-
Assigned for Subsequent Year	217,603	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	4,566,038	1,635	-	-
Total Liabilities and Fund Balance	\$ 5,498,360	\$ 1,635	\$ 37,273	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>
	Teacher/Principal Training & Recruiting	CNM Foundation	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	13,669	-	650	3,772
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 13,669</u>	<u>\$ -</u>	<u>\$ 650</u>	<u>\$ 3,772</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 321	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	13,348	-	650	3,772
Total Liabilities	<u>13,669</u>	<u>-</u>	<u>650</u>	<u>3,772</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 13,669</u>	<u>\$ -</u>	<u>\$ 650</u>	<u>\$ 3,772</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Special Revenue Fund <u>27195</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31700</u>
	Teacher Recruitment Initiative	Teachers "hard to staff" Stipend	Private Dir Grants (Categorical)	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	1,029	9,078	-	8,908
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,029</u>	<u>\$ 9,078</u>	<u>\$ -</u>	<u>\$ 8,908</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,029	9,077	-	8,908
Total Liabilities	<u>1,029</u>	<u>9,078</u>	<u>-</u>	<u>8,908</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,029</u>	<u>\$ 9,078</u>	<u>\$ -</u>	<u>\$ 8,908</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31701</u>		Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 107,704	\$		306,087
Restricted Cash and Cash Equivalents	-			5,278,425
Due from Primary Government	-			283,563
Prepaid Expenses	-			1,167
Other Assets	-			38,118
Due from Other Funds	-			287,872
				<u>287,872</u>
Total Assets	<u>\$ 107,704</u>	\$		<u>6,195,232</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$		212,186
Accounts Payable	-			940,116
Due to Other Funds	26,940			287,872
Total Liabilities	<u>26,940</u>			<u>1,440,174</u>
Fund Balances:				
Nonspendable	-			1,167
Restricted for:				
Instructional Materials	-			1,635
Capital Projects	80,764			3,439,361
Other Purposes	-			988,671
Assigned for Subsequent Year	-			268,225
Unassigned (Deficit)	-			55,999
Total Fund Balance (Deficit)	<u>80,764</u>			<u>4,755,058</u>
Total Liabilities and Fund Balance	<u>\$ 107,704</u>	\$		<u>6,195,232</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,755,058
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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.

The Cost of Capital Assets is	7,285,930
Accumulated Depreciation is	<u>(758,876)</u>

Total Capital Assets	6,527,054
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,175,633
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Deferred Inflows of Resources	(506,278)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(11,235,000)
Accrued Interest Payable	(413,794)
Net Pension Liability	(5,931,258)
Net OPEB Liability	<u>(1,738,803)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,367,388)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24106	27114	31200
	Operational	Entitlement IDEA-B	New Mexico Reads to Lead K-3 Reading Initiative	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	73,819	-	-
State Sources	2,733,643	-	110,460	331,681
County and Local Sources	-	-	-	-
Fees	865	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,734,508</u>	<u>73,819</u>	<u>110,460</u>	<u>331,681</u>
EXPENDITURES				
Instruction	1,754,034	33,699	110,460	-
Support Services - Students	133,461	40,120	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	147,890	-	-	-
Support Services - School Administration	103,347	-	-	-
Support Services - Central Services	62,039	-	-	-
Support Services - Operation and Maintenance of Plant	443,422	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	331,681
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,644,193</u>	<u>73,819</u>	<u>110,460</u>	<u>331,681</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	90,315	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	90,315	-	-	-
Fund Balances - Beginning of Year	<u>16,306</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 106,621</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	24101	24146
	Estancia Valley Classical Academy Foundation	Instructional Materials	Title I - IASA	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	49,641	-
State Sources	-	15,382	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	706,258	-	-	-
Total Revenues	<u>706,258</u>	<u>15,382</u>	<u>49,641</u>	<u>-</u>
EXPENDITURES				
Instruction	-	25,145	49,641	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	50,740
Support Services - Other	19,372	-	-	-
Capital Outlay	6,588,825	-	-	-
Debt Service - Interest Payments/Debt Issuance Costs	781,109	-	-	-
Debt Service - Principal Payments	13,902	-	-	-
Total Expenditures	<u>7,403,208</u>	<u>25,145</u>	<u>49,641</u>	<u>50,740</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,696,950)	(9,763)	-	(50,740)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	11,235,000	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,235,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	4,538,050	(9,763)	-	(50,740)
Fund Balances - Beginning of Year	<u>27,988</u>	<u>11,398</u>	<u>-</u>	<u>50,740</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,566,038</u>	<u>\$ 1,635</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	26207	27103	27107
	Teacher/Principal Training & Recruiting	CNM Foundation	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,669	-	-	-
State Sources	-	-	881	4,007
County and Local Sources	-	1,000	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,669</u>	<u>1,000</u>	<u>881</u>	<u>4,007</u>
EXPENDITURES				
Instruction	12,506	1,000	881	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	4,007
Support Services - General Administration	-	-	-	-
Support Services - School Administration	1,163	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>13,669</u>	<u>1,000</u>	<u>881</u>	<u>4,007</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27128	27195	29102	31700
	Teacher Recruitment Initiative	Teachers "hard to staff" Stipend	Private Dir Grants (Categorical)	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,029	9,078	-	17,213
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	1,000	-
Total Revenues	1,029	9,078	1,000	17,213
EXPENDITURES				
Instruction	-	9,078	-	-
Support Services - Students	-	-	1,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	1,029	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	17,213
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	1,029	9,078	1,000	17,213
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Property Taxes	\$ 167,888	\$ 167,888
Federal Sources	-	137,129
State Sources	-	3,223,374
County and Local Sources	-	1,000
Fees	-	865
Other Revenue	-	707,258
Total Revenues	167,888	4,237,514
EXPENDITURES		
Instruction	-	1,996,444
Support Services - Students	-	174,581
Support Services - Instruction	-	4,007
Support Services - General Administration	1,676	149,566
Support Services - School Administration	-	104,510
Support Services - Central Services	-	63,068
Support Services - Operation and Maintenance of Plant	-	494,162
Support Services - Other	-	19,372
Capital Outlay	135,479	7,073,198
Debt Service - Interest Payments/Debt Issuance Costs	-	781,109
Debt Service - Principal Payments	-	13,902
Total Expenditures	137,155	10,873,919
Excess (Deficiency) of Revenues Over (Under) Expenditures	30,733	(6,636,405)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	11,235,000
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	11,235,000
NET CHANGES IN FUND BALANCES	30,733	4,598,595
Fund Balances - Beginning of Year	50,031	156,463
FUND BALANCES - END OF YEAR	\$ 80,764	\$ 4,755,058

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 4,598,595

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(956,293)

Expenses Related to the Net OPEB Liability

(36,293)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of long-term debt

(11,235,000)

Principal payments on long-term debt and capital leases

13,902

Change in accrued interest payable

(413,794)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

6,144,107

Depreciation Expense

(36,061)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,920,837)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 865	\$ 865
State Sources	2,723,305	2,733,643	2,733,643	-
Federal Sources	-	-	-	-
Total Revenues	2,723,305	2,733,643	2,734,508	865
EXPENDITURES				
Instruction	1,760,803	1,769,333	1,756,111	13,222
Support Services	980,321	987,566	887,238	100,328
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,741,124	2,756,899	2,643,349	113,550
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(17,819)	(23,256)	91,159	114,415
DESIGNATED CASH	17,819	23,256	-	(23,256)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	91,159	\$ 91,159
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(844)	
NET CHANGES IN FUND BALANCES			\$ 90,315	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	66,874	76,481	75,191	(1,290)
Total Revenues	<u>66,874</u>	<u>76,481</u>	<u>75,191</u>	<u>(1,290)</u>
EXPENDITURES				
Instruction	44,820	33,830	33,699	131
Support Services	22,054	42,651	40,120	2,531
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>66,874</u>	<u>76,481</u>	<u>73,819</u>	<u>2,662</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,372	1,372
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	1,372	<u>\$ 1,372</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(1,372)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
NEW MEXICO READS TO LEAD K-3 READING INITIATIVE (FUND 27114)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	110,460	110,460	115,337	4,877
Federal Sources	-	-	-	-
Total Revenues	<u>110,460</u>	<u>110,460</u>	<u>115,337</u>	<u>4,877</u>
EXPENDITURES				
Instruction	110,460	110,460	109,990	470
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>110,460</u>	<u>110,460</u>	<u>109,990</u>	<u>470</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	5,347	5,347
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	5,347	<u>\$ 5,347</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(4,877)	
Adjustments to Expenditures			<u>(470)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 26,758
Accounts Receivable	-
TOTAL ASSETS	\$ 26,758
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	26,758
TOTAL LIABILITIES	\$ 26,758

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 15,956	\$ 25,553	\$ (14,751)	\$ 26,758
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 15,956</u>	<u>\$ 25,553</u>	<u>\$ (14,751)</u>	<u>\$ 26,758</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	15,956	25,553	(14,751)	26,758
TOTAL LIABILITIES	<u>\$ 15,956</u>	<u>\$ 25,553</u>	<u>\$ (14,751)</u>	<u>\$ 26,758</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3137B2SK7	\$ 168,189	Bank of New York Mellon
		<u>\$ 168,189</u>	
	Total Amount on Deposit	\$ 246,607	
	Less: FDIC	<u>(246,607)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>168,189</u>	
	Over (Under) Pledged	<u>\$ 168,189</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 246,607
Reconciling Items	(67,472)
Reconciled Balance at June 30, 2018	179,135
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	5,432,135
Less: Activity Funds	(26,758)
Balance per Statement of Net Position	\$ 5,584,512

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 57,913	\$ 11,398	\$ 15,956
June 30 2017 Payroll Liabilities	(177,103)	-	-
June 30 2017 Temporary Interfund Loans	142,446	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	23,256	11,398	15,956
2017-2018 Revenue	2,734,508	15,382	25,553
2017-2018 Expenditures	(2,643,349)	(25,145)	(14,751)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	114,415	1,635	26,758
June 30 2018 Payroll Liabilities	189,555	-	-
June 30 2018 Temporary Interfund Loans	(260,932)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 43,038</u>	<u>\$ 1,635</u>	<u>\$ 26,758</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 43,038	\$ 1,635	\$ 26,758
June 30 2018 Payroll Liabilities	(189,555)	-	-
June 30 2018 Temporary Interfund Loans	260,932	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 114,415</u>	<u>\$ 1,635</u>	<u>\$ 26,758</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	(5,046)	-	(2,881)
June 30 2017 Temporary Interfund Loans	(87,596)	-	(54,850)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(92,642)	-	(57,731)
2017-2018 Revenue	105,009	1,000	116,212
2017-2018 Expenditures	(137,201)	(1,000)	(124,985)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(124,834)	-	(66,504)
June 30 2018 Payroll Liabilities	13,929	-	8,702
June 30 2018 Temporary Interfund Loans	110,832	-	58,272
June 30 2018 Adjustments/Reconciling Differences	73	-	(470)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	(13,929)	-	(8,702)
June 30 2018 Temporary Interfund Loans	(110,832)	-	(58,272)
Audit Adjustments and Reclassifications	(73)	-	470
Line 7 PED Cash Report June 30 2018*	<u>\$ (124,834)</u>	<u>\$ -</u>	<u>\$ (66,504)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	-	-
2017-2018 Revenue	1,000	248,761	8,305
2017-2018 Expenditures	(1,000)	(331,681)	(17,213)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	(82,920)	(8,908)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	82,920	8,908
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(82,920)	(8,908)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ (82,920)</u>	<u>\$ (8,908)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 50,031	\$ 135,298	
June 30 2017 Payroll Liabilities	-	(185,030)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	50,031	(49,732)	
2017-2018 Revenue	167,888	3,423,618	
2017-2018 Expenditures	(110,215)	(3,406,540)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	107,704	(32,654)	
June 30 2018 Payroll Liabilities	-	212,186	
June 30 2018 Temporary Interfund Loans	26,940	26,940	
June 30 2018 Adjustments/Reconciling Differences	(26,940)	(27,337)	
June 30 2018 Cash (Book Balance)	\$ 107,704	179,135	
		(26,758)	Less Activity Funds
		153,710	Blended Component Unit
		\$ 306,087	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 107,704	\$ 179,135	
June 30 2018 Payroll Liabilities	-	(212,186)	
June 30 2018 Temporary Interfund Loans	(26,940)	(26,940)	
Audit Adjustments and Reclassifications	-	397	
Line 7 PED Cash Report June 30 2018*	\$ 80,764	\$ (59,594)	

* May include rounding errors when compared to PED Cash Report.

EXPLORE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 515,177
Restricted Cash and Cash Equivalents	3,693,000
Taxes Receivables	1,822
Due from Primary Government	33,413
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,678,831
Construction in Process	204,180
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,059,268
Furniture, Fixtures, and Equipment	9,499
TOTAL ASSETS	9,195,190
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,486,640
Deferred Outflows of Resources OPEB Amounts	28,830
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,515,470
LIABILITIES	
Accrued Liabilities	297,353
Accounts Payable	141,968
Accrued Interest Payable	82,101
Noncurrent Liabilities:	
Long Term Debt - Due in More Than One Year	9,590,000
Net Pension Liability	4,849,918
Net OPEB Liability	1,465,090
TOTAL LIABILITIES	16,426,430
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	109,688
Deferred Inflows of Resources OPEB Amounts	333,450
TOTAL DEFERRED INFLOWS OF RESOURCES	443,138
NET POSITION	
Net Investment in Capital Assets	(956,016)
Restricted for:	
Instructional Materials	16,421
Capital Projects	183,522
Other Purposes	8,136
Unrestricted	(4,410,971)
TOTAL NET POSITION	\$ (5,158,908)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,764,274	\$ 14,277	\$ 78,479	\$ -	\$ (2,671,518)
Support Services - Students	136,740	827	-	-	(135,913)
Support Services - Instruction	2,542	23	-	-	(2,519)
Support Services - General Administration	269,684	1,760	-	-	(267,924)
Support Services - School Administration	90,119	478	-	-	(89,641)
Support Services - Central Services	187,077	1,216	-	-	(185,861)
Support Services - Operation and Maintenance of Plant	471,588	3,949	-	-	(467,639)
Support Services - Student Transportation	123,381	4	126,838	-	3,461
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	36,154	6,058	21,496	-	(8,600)
Interest Expense	82,101	-	-	-	(82,101)
Debt Issuance Costs	625,042	-	-	-	(625,042)
Unallocated*	153,899	-	-	133,998	(19,901)
Total Governmental Activities	\$ 4,942,601	\$ 28,592	\$ 226,813	\$ 133,998	(4,553,198)

GENERAL REVENUES

State Equalization Guarantee	2,298,440
Property Taxes	136,962
Miscellaneous	12,670
Total General Revenues	2,448,072

CHANGE IN NET POSITION

	(2,105,126)
Net Position - Beginning of Year	(1,239,716)
Restatement - OPEB	(1,740,297)
Restatement - Correction of an Error	(73,769)
Net Position - Beginning of Year, as Restated	(3,053,782)

NET POSITION - END OF YEAR

\$ (5,158,908)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	FND	13000	14000
	Operational	Foundation	Transportation	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 292,301	\$ -	\$ 18,598	\$ 17,105
Restricted Cash and Cash Equivalents	-	3,693,000	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	32,430	-	-	-
	<u>324,731</u>	<u>3,693,000</u>	<u>18,598</u>	<u>17,105</u>
Total Assets	<u>\$ 324,731</u>	<u>\$ 3,693,000</u>	<u>\$ 18,598</u>	<u>\$ 17,105</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 291,178	\$ -	\$ -	\$ -
Accounts Payable	125,349	-	12,298	684
Due to Other Funds	5,192	-	-	-
Total Liabilities	<u>421,719</u>	<u>-</u>	<u>12,298</u>	<u>684</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	16,421
Capital Projects	-	2,398,490	-	-
Other Purposes	-	1,294,510	6,300	-
Unassigned (Deficit)	<u>(96,988)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance (Deficit)	<u>(96,988)</u>	<u>3,693,000</u>	<u>6,300</u>	<u>16,421</u>
Total Liabilities and Fund Balance	<u>\$ 324,731</u>	<u>\$ 3,693,000</u>	<u>\$ 18,598</u>	<u>\$ 17,105</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 27103
	Food Services	Title I - IASA	Entitlement IDEA-B	Dual Credit Instruction
ASSETS				
Cash and Cash Equivalents	\$ 3,637	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	14,213	19,200	-
Due from Other Funds	-	3,173	2,019	-
Total Assets	\$ 3,637	\$ 17,386	\$ 21,219	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 6,175	\$ -	\$ -
Accounts Payable	3,637	-	-	-
Due to Other Funds	-	11,211	21,219	-
Total Liabilities	3,637	17,386	21,219	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 3,637	\$ 17,386	\$ 21,219	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Governmental Funds Total
	Private Dir Grants (Categorical)	Public School Capital Outlay		
ASSETS				
Cash and Cash Equivalents	\$ 1,836	\$ -	\$ 181,700	\$ 515,177
Restricted Cash and Cash Equivalents	-	-	-	3,693,000
Taxes Receivables	-	-	1,822	1,822
Due from Primary Government	-	-	-	33,413
Due from Other Funds	-	-	-	37,622
Total Assets	\$ 1,836	\$ -	\$ 183,522	\$ 4,281,034
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 297,353
Accounts Payable	-	-	-	141,968
Due to Other Funds	-	-	-	37,622
Total Liabilities	-	-	-	476,943
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	16,421
Capital Projects	-	-	183,522	2,582,012
Other Purposes	1,836	-	-	1,302,646
Unassigned (Deficit)	-	-	-	(96,988)
Total Fund Balance (Deficit)	1,836	-	183,522	3,804,091
Total Liabilities and Fund Balance	\$ 1,836	\$ -	\$ 183,522	\$ 4,281,034

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,804,091
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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.

The Cost of Capital Assets is	4,969,548
Accumulated Depreciation is	<u>(17,770)</u>

Total Capital Assets	4,951,778
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,515,470
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Deferred Inflows of Resources	(443,138)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(9,590,000)
Accrued Interest Payable	(82,101)
Net Pension Liability	(4,849,918)
Net OPEB Liability	<u>(1,465,090)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,158,908)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	FND	13000	14000
	Operational	Foundation	Transportation	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,298,440	-	126,838	8,166
Fees	22,612	-	-	-
Other Revenue	8,170	-	-	-
Total Revenues	<u>2,329,222</u>	<u>-</u>	<u>126,838</u>	<u>8,166</u>
EXPENDITURES				
Instruction	1,589,194	-	-	3,370
Support Services - Students	92,063	-	-	-
Support Services - Instruction	2,542	-	-	-
Support Services - General Administration	195,853	-	-	-
Support Services - School Administration	53,204	-	-	-
Support Services - Central Services	135,395	-	-	-
Support Services - Operation and Maintenance of Plant	439,516	-	-	-
Support Services - Student Transportation	397	-	122,984	-
Non-Instructional - Food Services Operations	8,678	-	-	-
Capital Outlay	-	4,959,370	-	-
Debt Issuance Costs	-	625,042	-	-
Total Expenditures	<u>2,516,842</u>	<u>5,584,412</u>	<u>122,984</u>	<u>3,370</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(187,620)	(5,584,412)	3,854	4,796
Other Financing Sources (Uses):				
Bond Proceeds	-	9,590,000	-	-
Other Financing Sources - Transfers In	312,588	-	-	-
Other Financing Uses - Transfers Out	(5,192)	(312,588)	-	-
Total Other Financing Sources (Uses)	<u>307,396</u>	<u>9,277,412</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	119,776	3,693,000	3,854	4,796
Fund Balances - Beginning of Year	(142,995)	-	2,446	11,625
Restatement	(73,769)	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>(216,764)</u>	<u>-</u>	<u>2,446</u>	<u>11,625</u>
FUND BALANCES - END OF YEAR	<u>\$ (96,988)</u>	<u>\$ 3,693,000</u>	<u>\$ 6,300</u>	<u>\$ 16,421</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	27103
	Food Services	Title I - IASA	Entitlement IDEA-B	Dual Credit Instruction
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	21,496	35,083	34,761	-
State Sources	-	-	-	469
Fees	5,980	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>27,476</u>	<u>35,083</u>	<u>34,761</u>	<u>469</u>
EXPENDITURES				
Instruction	-	35,083	34,761	469
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	27,476	-	-	-
Capital Outlay	-	-	-	-
Debt Issuance Costs	-	-	-	-
Total Expenditures	<u>27,476</u>	<u>35,083</u>	<u>34,761</u>	<u>469</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	3,173	2,019	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>3,173</u>	<u>2,019</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	3,173	2,019	-
Fund Balances - Beginning of Year	-	(3,173)	(2,019)	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>(3,173)</u>	<u>(2,019)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31200	31600	
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ 136,962	\$ 136,962
Federal Sources	-	-	-	91,340
State Sources	-	133,998	-	2,567,911
Fees	-	-	-	28,592
Other Revenue	4,500	-	-	12,670
Total Revenues	<u>4,500</u>	<u>133,998</u>	<u>136,962</u>	<u>2,837,475</u>
EXPENDITURES				
Instruction	2,664	-	-	1,665,541
Support Services - Students	-	-	-	92,063
Support Services - Instruction	-	-	-	2,542
Support Services - General Administration	-	-	-	195,853
Support Services - School Administration	-	-	-	53,204
Support Services - Central Services	-	-	-	135,395
Support Services - Operation and Maintenance of Plant	-	-	-	439,516
Support Services - Student Transportation	-	-	-	123,381
Non-Instructional - Food Services Operations	-	-	-	36,154
Capital Outlay	-	133,998	19,901	5,113,269
Debt Issuance Costs	-	-	-	625,042
Total Expenditures	<u>2,664</u>	<u>133,998</u>	<u>19,901</u>	<u>8,481,960</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,836	-	117,061	(5,644,485)
Other Financing Sources (Uses):				
Bond Proceeds	-	-	-	9,590,000
Other Financing Sources - Transfers In	-	-	-	317,780
Other Financing Uses - Transfers Out	-	-	-	(317,780)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,590,000</u>
NET CHANGES IN FUND BALANCES	1,836	-	117,061	3,945,515
Fund Balances - Beginning of Year	-	-	66,461	(67,655)
Restatement	-	-	-	(73,769)
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>66,461</u>	<u>(141,424)</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,836</u>	<u>\$ -</u>	<u>\$ 183,522</u>	<u>\$ 3,804,091</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 3,945,515

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,300,905)
(29,413)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of long-term debt
Change in accrued interest

(9,590,000)
(82,101)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

4,969,548
(17,770)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,105,126)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 279,134	\$ 279,136	\$ 2
State Sources	1,811,574	2,298,440	2,298,440	-
Federal Sources	-	-	-	-
Total Revenues	1,811,574	2,577,574	2,577,576	2
EXPENDITURES				
Instruction	1,134,214	1,602,120	1,588,738	13,382
Support Services	680,360	965,411	814,287	151,124
Operation of Noninstructional Services	-	10,043	8,678	1,365
Capital Outlay	-	-	-	-
Total Expenditures	1,814,574	2,577,574	2,411,703	165,871
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,000)	-	165,873	165,873
DESIGNATED CASH	3,000	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	165,873	\$ 165,873
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			307,396	
Adjustments to Revenues			(248,354)	
Adjustments to Expenditures			(105,139)	
NET CHANGES IN FUND BALANCES			\$ 119,776	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,178
Accounts Receivable	-
TOTAL ASSETS	\$ 1,178
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,178
TOTAL LIABILITIES	\$ 1,178

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 1,179	\$ 29,953	\$ (29,954)	\$ 1,178
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 1,179</u>	<u>\$ 29,953</u>	<u>\$ (29,954)</u>	<u>\$ 1,178</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	1,179	29,953	(29,954)	1,178
TOTAL LIABILITIES	<u>\$ 1,179</u>	<u>\$ 29,953</u>	<u>\$ (29,954)</u>	<u>\$ 1,178</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo	3128MMMS9/3128PWMK1/ 3140F4JS6	\$ 189,694	Bank of New York Mellon
		<u>-</u>	
		<u>\$ 189,694</u>	
	Total Amount on Deposit	\$ 566,156	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	316,156	
	50% Collateral Requirement	158,078	
	Total Pledged	<u>189,694</u>	
	Over (Under) Pledged	<u>\$ 31,616</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 566,156
Reconciling Items	<u>(49,801)</u>
Reconciled Balance at June 30, 2018	516,355
Less: Activity Funds	<u>(1,178)</u>
Balance per Statement of Net Position (Unrestricted Cash Only)	<u><u>\$ 515,177</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 96,975	\$ 2,446	\$ 11,625
June 30 2017 Payroll Liabilities	(241,000)	-	-
June 30 2017 Temporary Interfund Loans	11,704	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(132,321)	2,446	11,625
2017-2018 Revenue	2,577,576	129,284	8,166
2017-2018 Expenditures	(2,411,703)	(110,686)	(2,686)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	33,552	21,044	17,105
June 30 2018 Payroll Liabilities	291,178	-	-
June 30 2018 Temporary Interfund Loans	(27,238)	-	-
June 30 2018 Adjustments/Reconciling Differences	(5,191)	(2,446)	-
June 30 2018 Cash (Book Balance)	<u>\$ 292,301</u>	<u>\$ 18,598</u>	<u>\$ 17,105</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 292,301	\$ 18,598	\$ 17,105
June 30 2018 Payroll Liabilities	(291,178)	-	-
June 30 2018 Temporary Interfund Loans	27,238	-	-
Audit Adjustments and Reclassifications	8,439	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 36,800</u>	<u>\$ 18,598</u>	<u>\$ 17,105</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ -	\$ 1,179	\$ -
June 30 2017 Payroll Liabilities	-	-	(11,343)
June 30 2017 Temporary Interfund Loans	-	-	(11,704)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	1,179	(23,047)
2017-2018 Revenue	27,476	29,953	54,286
2017-2018 Expenditures	(23,839)	(29,954)	(69,844)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	3,637	1,178	(38,605)
June 30 2018 Payroll Liabilities	-	-	6,175
June 30 2018 Temporary Interfund Loans	-	-	27,238
June 30 2018 Adjustments/Reconciling Differences	-	-	5,192
June 30 2018 Cash (Book Balance)	<u>\$ 3,637</u>	<u>\$ 1,178</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 3,637	\$ 1,178	\$ -
June 30 2018 Payroll Liabilities	-	-	(6,175)
June 30 2018 Temporary Interfund Loans	-	-	(27,238)
Audit Adjustments and Reclassifications	(3,247)	-	(5,192)
Line 7 PED Cash Report June 30 2018*	<u>\$ 390</u>	<u>\$ 1,178</u>	<u>\$ (38,605)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	-	-
2017-2018 Revenue	469	4,500	133,998
2017-2018 Expenditures	(469)	(2,664)	(133,998)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	1,836	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,836</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 1,836	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 1,836</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 64,063	\$ 176,288	
June 30 2017 Payroll Liabilities	-	(252,343)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	64,063	(76,055)	
2017-2018 Revenue	137,538	3,103,246	
2017-2018 Expenditures	(19,901)	(2,805,744)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	181,700	221,447	
June 30 2018 Payroll Liabilities	-	297,353	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(2,445)	
June 30 2018 Cash (Book Balance)	<u>\$ 181,700</u>	516,355	
		(1,178)	Less Activity Funds
Unrestricted Cash Only		<u>\$ 515,177</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 181,700	\$ 516,355	
June 30 2018 Payroll Liabilities	-	(297,353)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 181,700</u>	<u>\$ 219,002</u>	

* May include rounding errors when compared to PED Cash Report.

GILBERT L. SENA CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 762,868
Restricted Cash and Cash Equivalents	58,014
Taxes Receivables	2,325
Due from Primary Government	117,609
Capital Assets Not Being Depreciated:	
Land and Land Improvements	426,985
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,539,816
Furniture, Fixtures, and Equipment	<u>23,067</u>
TOTAL ASSETS	<u>2,930,684</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,450,410
Deferred Outflows of Resources OPEB Amounts	<u>21,310</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,471,720</u>
LIABILITIES	
Accrued Liabilities	142,655
Accounts Payable	20,048
Accrued Interest Payable	40,980
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	19,900
Long Term Debt - Due in More Than One Year	2,160,900
Net Pension Liability	4,104,204
Net OPEB Liability	<u>1,212,676</u>
TOTAL LIABILITIES	<u>7,701,363</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	196,078
Deferred Inflows of Resources OPEB Amounts	<u>276,002</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>472,080</u>
NET POSITION	
Net Investment in Capital Assets	(173,898)
Restricted for:	
Instructional Materials	4,149
Capital Projects	470,127
Other Purposes	58,014
Unrestricted	<u>(4,129,431)</u>
TOTAL NET POSITION	<u><u>\$ (3,771,039)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,186,924	\$ 881	\$ 14,366	\$ -	\$ (1,171,677)
Support Services - Students	476,157	288	82,004	-	(393,865)
Support Services - Instruction	20,223	17	3,486	-	(16,720)
Support Services - General Administration	198,621	157	-	-	(198,464)
Support Services - School Administration	186,332	150	-	-	(186,182)
Support Services - Central Services	128,573	133	-	-	(128,440)
Support Services - Operation and Maintenance of Plant	283,213	294	-	-	(282,919)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	13,720	-	-	-	(13,720)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	66,017	129	21,014	-	(44,874)
Interest Expense	197,902	-	-	-	(197,902)
Unallocated*	4,812	-	-	191,938	187,126
Total Governmental Activities	\$ 2,762,494	\$ 2,049	\$ 120,870	\$ 191,938	(2,447,637)

GENERAL REVENUES

State Equalization Guarantee	1,864,019
Property Taxes	171,487
Miscellaneous	10,199
Total General Revenues	2,045,705

CHANGE IN NET POSITION

	(401,932)
Net Position - Beginning of Year	(1,774,645)
Restatement - Inclusion of Foundation	(153,994)
Restatement - OPEB	(1,440,468)
Net Position - Beginning of Year, as Restated	<u>(3,369,107)</u>

NET POSITION - END OF YEAR

\$ (3,771,039)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	31400	31600	31701
	Operational	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 271,805	\$ -	\$ 191,088	\$ 269,902
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivables	-	-	1,500	825
Due from Primary Government	-	68,984	-	-
Due from Other Funds	115,254	-	-	-
Total Assets	\$ 387,059	\$ 68,984	\$ 192,588	\$ 270,727
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 136,045	\$ -	\$ -	\$ -
Accounts Payable	20,048	-	-	-
Due to Other Funds	-	68,984	-	-
Total Liabilities	156,093	68,984	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	192,588	270,727
Other Purposes	-	-	-	-
Assigned for Subsequent Year	150,000	-	-	-
Unassigned (Deficit)	80,966	-	-	-
Total Fund Balance (Deficit)	230,966	-	192,588	270,727
Total Liabilities and Fund Balance	\$ 387,059	\$ 68,984	\$ 192,588	\$ 270,727

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	21000	24101
	Sena High Foundation	Instructional Materials	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 18,506	\$ 4,149	\$ -	\$ -
Restricted Cash and Cash Equivalents	58,014	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	22,729
Due from Other Funds	-	-	-	-
Total Assets	\$ 76,520	\$ 4,149	\$ -	\$ 22,729
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 4,410
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	431	18,319
Total Liabilities	-	-	431	22,729
Fund Balances:				
Restricted for:				
Instructional Materials	-	4,149	-	-
Capital Projects	-	-	-	-
Other Purposes	58,014	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	18,506	-	(431)	-
Total Fund Balance (Deficit)	76,520	4,149	(431)	-
Total Liabilities and Fund Balance	\$ 76,520	\$ 4,149	\$ -	\$ 22,729

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting <u>Entitlement IDEA-B</u>	Non-Major Special Revenue Fund 24162 Title I School Improvement <u>Entitlement IDEA-B</u>	Non-Major Special Revenue Fund 26207 CNM Foundation <u>Entitlement IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 606
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	3,950	18,460	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 3,950</u>	<u>\$ 18,460</u>	<u>\$ 606</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,594	\$ 606
Accounts Payable	-	-	-	-
Due to Other Funds	3,218	3,950	16,866	-
Total Liabilities	<u>3,218</u>	<u>3,950</u>	<u>18,460</u>	<u>606</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(3,218)	-	-	-
Total Fund Balance (Deficit)	<u>(3,218)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 3,950</u>	<u>\$ 18,460</u>	<u>\$ 606</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund <u>31200</u>	
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 6,812	\$ 762,868
Restricted Cash and Cash Equivalents	-	-	-	58,014
Taxes Receivables	-	-	-	2,325
Due from Primary Government	-	3,486	-	117,609
Due from Other Funds	-	-	-	115,254
	<u>-</u>	<u>3,486</u>	<u>6,812</u>	<u>1,056,070</u>
Total Assets	<u>\$ -</u>	<u>\$ 3,486</u>	<u>\$ 6,812</u>	<u>\$ 1,056,070</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 142,655
Accounts Payable	-	-	-	20,048
Due to Other Funds	-	3,486	-	115,254
Total Liabilities	<u>-</u>	<u>3,486</u>	<u>-</u>	<u>277,957</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,149
Capital Projects	-	-	6,812	470,127
Other Purposes	-	-	-	58,014
Assigned for Subsequent Year	-	-	-	150,000
Unassigned (Deficit)	-	-	-	95,823
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>6,812</u>	<u>778,113</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 3,486</u>	<u>\$ 6,812</u>	<u>\$ 1,056,070</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 778,113
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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.

The Cost of Capital Assets is	2,182,579
Accumulated Depreciation is	<u>(192,711)</u>

Total Capital Assets	1,989,868
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,471,720
--------------------------------	-----------

Deferred Inflows of Resources	(472,080)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,180,800)
Accrued Interest Payable	(40,980)
Net Pension Liability	(4,104,204)
Net OPEB Liability	<u>(1,212,676)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,771,039)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	31400	31600	31701
	Operational	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 114,301	\$ 57,186
Federal Sources	-	-	-	-
State Sources	1,864,019	68,984	-	-
Fees	1,961	-	-	-
Other Revenue	139	-	-	-
Total Revenues	<u>1,866,119</u>	<u>68,984</u>	<u>114,301</u>	<u>57,186</u>
EXPENDITURES				
Instruction	848,039	-	-	-
Support Services - Students	276,946	-	-	-
Support Services - Instruction	16,147	-	-	-
Support Services - General Administration	151,214	-	-	-
Support Services - School Administration	144,177	-	-	-
Support Services - Central Services	128,280	-	-	-
Support Services - Operation and Maintenance of Plant	283,213	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	39,660	-	-	-
Capital Outlay	-	68,984	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,887,676</u>	<u>68,984</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(21,557)	-	114,301	57,186
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(21,557)	-	114,301	57,186
Fund Balances - Beginning of Year	252,523	-	78,287	213,541
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>252,523</u>	<u>-</u>	<u>78,287</u>	<u>213,541</u>
FUND BALANCES - END OF YEAR	<u>\$ 230,966</u>	<u>\$ -</u>	<u>\$ 192,588</u>	<u>\$ 270,727</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	14000	21000	24101
	Sena High Foundation	Instructional Materials	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	21,014	54,042
State Sources	-	5,380	-	-
Fees	-	-	88	-
Other Revenue	234,060	-	-	-
Total Revenues	<u>234,060</u>	<u>5,380</u>	<u>21,102</u>	<u>54,042</u>
EXPENDITURES				
Instruction	-	4,859	-	-
Support Services - Students	-	-	-	54,152
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	13,720	-	-	-
Non-Instructional - Food Services Operations	-	-	16,603	-
Capital Outlay	507,938	-	-	-
Debt Service - Interest Payments	156,922	-	-	-
Debt Service - Principal Payments	19,200	-	-	-
Total Expenditures	<u>697,780</u>	<u>4,859</u>	<u>16,603</u>	<u>54,152</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(463,720)	521	4,499	(110)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(463,720)	521	4,499	(110)
Fund Balances - Beginning of Year	-	3,628	(4,930)	110
Restatement	540,240	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>540,240</u>	<u>3,628</u>	<u>(4,930)</u>	<u>110</u>
FUND BALANCES - END OF YEAR	<u>\$ 76,520</u>	<u>\$ 4,149</u>	<u>\$ (431)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24162	26207
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title I School Improvement	CNM Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	3,950	31,622	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	4,000
Total Revenues	-	3,950	31,622	4,000
EXPENDITURES				
Instruction	-	3,950	3,660	4,000
Support Services - Students	-	-	27,962	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	3,950	31,622	4,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	(3,218)	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	(3,218)	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ (3,218)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	27103	27107	31200	
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 171,487
Federal Sources	-	-	-	110,628
State Sources	1,376	3,486	122,954	2,066,199
Fees	-	-	-	2,049
Other Revenue	-	-	-	238,199
Total Revenues	<u>1,376</u>	<u>3,486</u>	<u>122,954</u>	<u>2,588,562</u>
EXPENDITURES				
Instruction	1,376	-	-	865,884
Support Services - Students	-	-	-	359,060
Support Services - Instruction	-	3,486	-	19,633
Support Services - General Administration	-	-	-	151,214
Support Services - School Administration	-	-	-	144,177
Support Services - Central Services	-	-	-	128,280
Support Services - Operation and Maintenance of Plant	-	-	-	283,213
Support Services - Other	-	-	-	13,720
Non-Instructional - Food Services Operations	-	-	-	56,263
Capital Outlay	-	-	122,954	699,876
Debt Service - Interest Payments	-	-	-	156,922
Debt Service - Principal Payments	-	-	-	19,200
Total Expenditures	<u>1,376</u>	<u>3,486</u>	<u>122,954</u>	<u>2,897,442</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(308,880)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(308,880)
Fund Balances - Beginning of Year	-	-	6,812	546,753
Restatement	-	-	-	540,240
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>6,812</u>	<u>1,086,993</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,812</u>	<u>\$ 778,113</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (308,880)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(496,526)
(26,900)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases
Change in accrued interest payable

19,200
(40,980)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

514,268
(62,114)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (401,932)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 1,649	\$ 2,100	\$ 451
State Sources	1,771,964	1,864,020	1,864,019	(1)
Federal Sources	-	-	-	-
Total Revenues	1,771,964	1,865,669	1,866,119	450
EXPENDITURES				
Instruction	883,023	976,839	848,039	128,800
Support Services	1,015,061	1,130,292	1,008,587	121,705
Operation of Noninstructional Services	23,880	39,660	39,660	-
Capital Outlay	-	-	-	-
Total Expenditures	1,921,964	2,146,791	1,896,286	250,505
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(150,000)	(281,122)	(30,167)	250,955
DESIGNATED CASH				
	150,000	281,122	-	(281,122)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(30,167)	\$ (30,167)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			8,610	
NET CHANGES IN FUND BALANCES				
			\$ (21,557)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 16,877
Accounts Receivable	-
TOTAL ASSETS	\$ 16,877
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	16,877
TOTAL LIABILITIES	\$ 16,877

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 16,877	\$ -	\$ -	\$ 16,877
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 16,877</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,877</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	16,877	-	-	16,877
TOTAL LIABILITIES	<u>\$ 16,877</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,877</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138AQB96	\$ 259,182	Bank of New York Mellon
New York Mellon	3138MKPU4	48,724	Bank of New York Mellon
		<u>\$ 307,906</u>	
	Total Amount on Deposit	\$ 763,176	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	513,176	
	50% Collateral Requirement	256,588	
	Total Pledged	<u>307,906</u>	
	Over (Under) Pledged	<u>\$ 51,318</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 763,176
Reconciling Items	(1,987)
Reconciled Balance at June 30, 2018	761,189
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	76,520
Less: Activity Funds	(16,877)
Balance per Statement of Net Position	\$ 820,882

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 396,214	\$ 3,628	\$ -
June 30 2017 Payroll Liabilities	(138,119)	-	-
June 30 2017 Temporary Interfund Loans	23,027	-	(4,930)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	281,122	3,628	(4,930)
2017-2018 Revenue	1,866,119	5,380	21,102
2017-2018 Expenditures	(1,896,286)	(4,859)	(16,603)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	250,955	4,149	(431)
June 30 2018 Payroll Liabilities	136,045	-	-
June 30 2018 Temporary Interfund Loans	(115,254)	-	431
June 30 2018 Adjustments/Reconciling Differences	59	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 271,805</u>	<u>\$ 4,149</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 271,805	\$ 4,149	\$ -
June 30 2018 Payroll Liabilities	(136,045)	-	-
June 30 2018 Temporary Interfund Loans	115,254	-	(431)
Audit Adjustments and Reclassifications	6,496	-	(6,396)
Line 7 PED Cash Report June 30 2018*	<u>\$ 257,510</u>	<u>\$ 4,149</u>	<u>\$ (6,827)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 16,877	\$ -	\$ 159
June 30 2017 Payroll Liabilities	-	(6,213)	(159)
June 30 2017 Temporary Interfund Loans	-	(18,097)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	16,877	(24,310)	-
2017-2018 Revenue	-	65,678	4,000
2017-2018 Expenditures	-	(89,724)	(4,000)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	16,877	(48,356)	-
June 30 2018 Payroll Liabilities	-	6,004	606
June 30 2018 Temporary Interfund Loans	-	42,353	-
June 30 2018 Adjustments/Reconciling Differences	-	(1)	-
June 30 2018 Cash (Book Balance)	<u>\$ 16,877</u>	<u>\$ -</u>	<u>\$ 606</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 16,877	\$ -	\$ 606
June 30 2018 Payroll Liabilities	-	(6,004)	(606)
June 30 2018 Temporary Interfund Loans	-	(42,353)	-
Audit Adjustments and Reclassifications	(50)	-	(159)
Line 7 PED Cash Report June 30 2018*	<u>\$ 16,827</u>	<u>\$ (48,357)</u>	<u>\$ (159)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2017 Cash (Book Balance)	\$ -	\$ 6,812	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	6,812	-
2017-2018 Revenue	1,376	122,954	-
2017-2018 Expenditures	(4,862)	(122,954)	(68,984)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(3,486)	6,812	(68,984)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	3,486	-	68,984
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 6,812</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 6,812	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(3,486)	-	(68,984)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (3,486)</u>	<u>\$ 6,812</u>	<u>\$ (68,984)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 78,287	\$ 131,332	\$ 82,209
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	78,287	131,332	82,209
2017-2018 Revenue	112,801	-	56,361
2017-2018 Expenditures	-	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	(131,332)	131,332
June 30 2018 Cash Available to Budget	191,088	-	269,902
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 191,088</u>	<u>\$ -</u>	<u>\$ 269,902</u>
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 191,088	\$ -	\$ 269,902
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	131,332	(131,332)
Line 7 PED Cash Report June 30 2018*	<u>\$ 191,088</u>	<u>\$ 131,332</u>	<u>\$ 138,570</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GILBERT L. SENA CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 715,518	
June 30 2017 Payroll Liabilities	(144,491)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	<u>571,027</u>	
2017-2018 Revenue	2,255,771	
2017-2018 Expenditures	(2,208,272)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	<u>618,526</u>	
June 30 2018 Payroll Liabilities	142,655	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>58</u>	
June 30 2018 Cash (Book Balance)	761,239	
	(16,877)	Less Activity Funds
	18,506	Blended Foundation
	58,014	Restricted Cash
Reconciliation to PED Cash Report Line 7	<u>\$ 820,882</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 761,239	
June 30 2018 Payroll Liabilities	(142,655)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	(109)	
Line 7 PED Cash Report June 30 2018*	<u>\$ 618,475</u>	

* May include rounding errors when compared to PED Cash Report.

GREAT ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 680,266
Due from Primary Government	63,738
Prepaid Expenses and Other Assets	10,394
Capital Assets Not Being Depreciated:	
Land and Land Improvements	397,010
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,039,975
Vehicles	64,362
Furniture, Fixtures, and Equipment	16,489
TOTAL ASSETS	2,272,234
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,489,281
Deferred Outflows of Resources OPEB Amounts	15,483
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,504,764
LIABILITIES	
Accrued Liabilities	21,661
Accounts Payable	26,520
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	34,325
Long Term Debt - Due in More Than One Year	1,033,043
Net Pension Liability	3,783,025
Net OPEB Liability	1,024,158
TOTAL LIABILITIES	5,922,732
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	87,804
Deferred Inflows of Resources OPEB Amounts	233,096
TOTAL DEFERRED INFLOWS OF RESOURCES	320,900
NET POSITION	
Net Investment in Capital Assets	450,468
Restricted for:	
Instructional Materials	17,394
Capital Projects	74,975
Unrestricted	(3,009,471)
TOTAL NET POSITION	\$ (2,466,634)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 883,858	\$ 2,569	\$ 31,376	\$ -	\$ (849,913)
Support Services - Students	253,371	610	36,827	-	(215,934)
Support Services - Instruction	3,943	2	3,483	-	(458)
Support Services - General Administration	608,585	1,746	-	-	(606,839)
Support Services - School Administration	41,961	171	-	-	(41,790)
Support Services - Central Services	242,949	776	766	-	(241,407)
Support Services - Operation and Maintenance of Plant	269,862	1,287	-	-	(268,575)
Support Services - Student Transportation	16,928	20	-	-	(16,908)
Support Services - Other	255,179	-	-	-	(255,179)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	9,148	44	-	-	(9,104)
Interest Expense	55,016	-	-	-	(55,016)
Unallocated*	59,724	-	-	124,532	64,808
Total Governmental Activities	\$ 2,700,524	\$ 7,225	\$ 72,452	\$ 124,532	(2,496,315)

GENERAL REVENUES

State Equalization Guarantee	1,603,053
Property Taxes	107,902
Miscellaneous	4,142
Total General Revenues	1,715,097

CHANGE IN NET POSITION

	(781,218)
Net Position - Beginning of Year	(468,875)
Restatement	(1,216,541)
Net Position - Beginning of Year, as Restated	(1,685,416)

NET POSITION - END OF YEAR

\$ (2,466,634)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	FND	14000	24101
	Operational	The GREAT Academy Foundation	Instructional Materials	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 383,575	\$ 186,356	\$ 17,394	\$ -
Due from Primary Government	-	-	-	16,827
Prepaid Expenses	666,211	-	-	-
Other Assets	-	10,394	-	-
Due from Other Funds	81,704	-	-	-
	<u>1,131,490</u>	<u>196,750</u>	<u>17,394</u>	<u>16,827</u>
Total Assets	<u>\$ 1,131,490</u>	<u>\$ 196,750</u>	<u>\$ 17,394</u>	<u>\$ 16,827</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 21,661	\$ -	\$ -	\$ -
Accounts Payable	26,520	-	-	-
Unearned Revenue	-	666,211	-	-
Due to Other Funds	-	-	-	16,827
Total Liabilities	<u>48,181</u>	<u>666,211</u>	<u>-</u>	<u>16,827</u>
Fund Balances:				
Nonspendable	666,211	-	-	-
Restricted for:				
Instructional Materials	-	-	17,394	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	280,667	-	-	-
Unassigned (Deficit)	136,431	(469,461)	-	-
Total Fund Balance (Deficit)	<u>1,083,309</u>	<u>(469,461)</u>	<u>17,394</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,131,490</u>	<u>\$ 196,750</u>	<u>\$ 17,394</u>	<u>\$ 16,827</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 27103 Dual Credit Instruction	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	7,500	913	3,483
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 7,500	\$ 913	\$ 3,483
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	7,500	913	3,483
Total Liabilities	-	7,500	913	3,483
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 7,500	\$ 913	\$ 3,483

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27128 Teacher Recruitment Initiative	31200 Public School Capital Outlay	31600 Capital Improvements HB33	31700 Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 92,941	\$ -
Due from Primary Government	766	30,094	-	4,155
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 766</u>	<u>\$ 30,094</u>	<u>\$ 92,941</u>	<u>\$ 4,155</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	766	30,094	17,966	4,155
Total Liabilities	<u>766</u>	<u>30,094</u>	<u>17,966</u>	<u>4,155</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	74,975	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>74,975</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 766</u>	<u>\$ 30,094</u>	<u>\$ 92,941</u>	<u>\$ 4,155</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 680,266
Due from Primary Government	63,738
Prepaid Expenses	666,211
Other Assets	10,394
Due from Other Funds	<u>81,704</u>
 Total Assets	 <u><u>\$ 1,502,313</u></u>
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 21,661
Accounts Payable	26,520
Unearned Revenue	666,211
Due to Other Funds	<u>81,704</u>
Total Liabilities	796,096
 Fund Balances:	
Nonspendable	666,211
Restricted for:	
Instructional Materials	17,394
Capital Projects	74,975
Assigned for Subsequent Year	280,667
Unassigned (Deficit)	<u>(333,030)</u>
Total Fund Balance (Deficit)	<u>706,217</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 1,502,313</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 706,217
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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.

The Cost of Capital Assets is	1,823,467
Accumulated Depreciation is	<u>(305,631)</u>

Total Capital Assets	1,517,836
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,504,764
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Deferred Inflows of Resources	(320,900)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(1,067,368)
Compensated Absences	-
Net Pension Liability	(3,783,025)
Net OPEB Liability	<u>(1,024,158)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,466,634)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	FND	14000	24101
	Operational	The GREAT Academy Foundation	Instructional Materials	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	36,827
State Sources	1,603,053	-	5,286	-
Fees	7,225	-	-	-
Other Revenue	2,500	253,642	-	-
Total Revenues	<u>1,612,778</u>	<u>253,642</u>	<u>5,286</u>	<u>36,827</u>
EXPENDITURES				
Instruction	538,999	-	5,486	-
Support Services - Students	127,907	-	-	36,827
Support Services - Instruction	460	-	-	-
Support Services - General Administration	366,134	-	-	-
Support Services - School Administration	35,838	-	-	-
Support Services - Central Services	162,785	-	-	-
Support Services - Operation and Maintenance of Plant	269,862	-	-	-
Support Services - Student Transportation	4,267	-	-	-
Support Services - Other	-	255,179	-	-
Non-Instructional - Food Services Operations	9,148	-	-	-
Capital Outlay	-	133,337	-	-
Debt Service - Interest Payments	-	55,016	-	-
Debt Service - Principal Payments	-	32,632	-	-
Total Expenditures	<u>1,515,400</u>	<u>476,164</u>	<u>5,486</u>	<u>36,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	97,378	(222,522)	(200)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	97,378	(222,522)	(200)	-
Fund Balances - Beginning of Year	985,931	(246,939)	17,594	-
FUND BALANCES - END OF YEAR	<u>\$ 1,083,309</u>	<u>\$ (469,461)</u>	<u>\$ 17,394</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	27103	27107
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	15,000	7,500	-	-
State Sources	-	-	3,590	3,483
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,000</u>	<u>7,500</u>	<u>3,590</u>	<u>3,483</u>
EXPENDITURES				
Instruction	15,000	7,500	3,590	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	3,483
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>15,000</u>	<u>7,500</u>	<u>3,590</u>	<u>3,483</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27128	31200	31600	31700
	Teacher Recruitment Initiative	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ 107,902	\$ -
Federal Sources	-	-	-	-
State Sources	766	120,377	-	4,155
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>766</u>	<u>120,377</u>	<u>107,902</u>	<u>4,155</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	766	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	120,377	45,383	4,155
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>766</u>	<u>120,377</u>	<u>45,383</u>	<u>4,155</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	62,519	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	62,519	-
Fund Balances - Beginning of Year	-	-	12,456	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,975</u>	<u>\$ -</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 107,902
Federal Sources	59,327
State Sources	1,740,710
Fees	7,225
Other Revenue	<u>256,142</u>
Total Revenues	2,171,306
EXPENDITURES	
Instruction	570,575
Support Services - Students	164,734
Support Services - Instruction	3,943
Support Services - General Administration	366,134
Support Services - School Administration	35,838
Support Services - Central Services	163,551
Support Services - Operation and Maintenance of Plant	269,862
Support Services - Student Transportation	4,267
Support Services - Other	255,179
Non-Instructional - Food Services Operations	9,148
Capital Outlay	303,252
Debt Service - Interest Payments	55,016
Debt Service - Principal Payments	<u>32,632</u>
Total Expenditures	<u>2,234,131</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(62,825)
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>
NET CHANGES IN FUND BALANCES	(62,825)
Fund Balances - Beginning of Year	<u>769,042</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 706,217</u></u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (62,825)
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(672,988)
Expenses Related to the Net OPEB Liability	(25,230)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases	32,632
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	23,386
Depreciation Expense	(76,193)
	(52,807)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (781,218)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 9,300	\$ 9,725	\$ 425
State Sources	1,875,761	1,590,451	1,603,053	12,602
Federal Sources	-	-	-	-
Total Revenues	1,875,761	1,599,751	1,612,778	13,027
EXPENDITURES				
Instruction	1,085,576	698,043	555,081	142,962
Support Services	1,080,185	1,173,752	946,081	227,671
Operation of Noninstructional Services	10,000	15,100	9,217	5,883
Capital Outlay	-	-	-	-
Total Expenditures	2,175,761	1,886,895	1,510,379	376,516
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(300,000)	(287,144)	102,399	389,543
DESIGNATED CASH	300,000	287,144	-	(287,144)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	102,399	\$ 102,399
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(5,021)	
NET CHANGES IN FUND BALANCES			\$ 97,378	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,819
Accounts Receivable	-
TOTAL ASSETS	\$ 1,819
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,819
TOTAL LIABILITIES	\$ 1,819

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,819	\$ -	\$ 1,819
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 1,819</u>	<u>\$ -</u>	<u>\$ 1,819</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	-	1,819	-	1,819
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 1,819</u>	<u>\$ -</u>	<u>\$ 1,819</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138M7HU2	\$ 163,520	Bank of New York Mellon
New York Mellon	31417AXB7	758	Bank of New York Mellon
		<u>\$ 164,278</u>	
	Total Amount on Deposit	\$ 515,963	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	265,963	
	50% Collateral Requirement	132,982	
	Total Pledged	<u>164,278</u>	
	Over (Under) Pledged	<u>\$ 31,297</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 515,963
Reconciling Items	(20,234)
Reconciled Balance at June 30, 2018	495,729
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	186,356
Less: Activity Funds	(1,819)
Balance per Statement of Net Position	\$ 680,266

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 274,159	\$ 17,594	\$ -	\$ -
June 30 2017 Payroll Liabilities	(18,543)	-	-	-
June 30 2017 Temporary Interfund Loans	31,530	-	-	(30,998)
June 30 2017 Adjustments/Reconciling Differences	18,542	-	-	-
June 30 2017 Cash Available to Budget	305,688	17,594	-	(30,998)
2017-2018 Revenue	1,612,778	5,286	-	65,998
2017-2018 Expenditures	(1,510,379)	(5,486)	-	(59,327)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	1,819	-
June 30 2018 Cash Available to Budget	408,087	17,394	1,819	(24,327)
June 30 2018 Payroll Liabilities	21,661	-	-	-
June 30 2018 Temporary Interfund Loans	(81,704)	-	-	24,327
June 30 2018 Adjustments/Reconciling Differences	35,531	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 383,575</u>	<u>\$ 17,394</u>	<u>\$ 1,819</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 383,575	\$ 17,394	\$ 1,819	\$ -
June 30 2018 Payroll Liabilities	(21,661)	-	-	-
June 30 2018 Temporary Interfund Loans	81,704	-	-	(24,327)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 443,618</u>	<u>\$ 17,394</u>	<u>\$ 1,819</u>	<u>\$ (24,327)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 12,456
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(531)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(531)	-	12,456
2017-2018 Revenue	3,208	90,283	107,902
2017-2018 Expenditures	(7,839)	(120,377)	(45,383)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(5,162)	(30,094)	74,975
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	5,162	30,094	17,966
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,941</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 92,941
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(5,162)	(30,094)	(17,966)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (5,162)</u>	<u>\$ (30,094)</u>	<u>\$ 74,975</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 304,209	
June 30 2017 Payroll Liabilities	-	(18,543)	
June 30 2017 Temporary Interfund Loans	-	1	
June 30 2017 Adjustments/Reconciling Differences	-	18,542	
June 30 2017 Cash Available to Budget	-	304,209	
2017-2018 Revenue	-	1,885,455	
2017-2018 Expenditures	(4,155)	(1,752,946)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	1,819	
June 30 2018 Cash Available to Budget	(4,155)	438,537	
June 30 2018 Payroll Liabilities	-	21,661	
June 30 2018 Temporary Interfund Loans	4,155	-	
June 30 2018 Adjustments/Reconciling Differences	-	35,531	
June 30 2018 Cash (Book Balance)	\$ -	495,729	
		(1,819) Less Activity Funds	
		186,356 Add Foundation	
		\$ 680,266	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 495,729	
June 30 2018 Payroll Liabilities	-	(21,661)	
June 30 2018 Temporary Interfund Loans	(4,155)	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ (4,155)	\$ 474,068	

* May include rounding errors when compared to PED Cash Report.

HEALTH LEADERSHIP HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,513,579
Intergovernmental Receivables	6,485
Due from Primary Government	36,882
Prepaid Expenses and Other Assets	120,600
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	22,115
Furniture, Fixtures, and Equipment	24,171
TOTAL ASSETS	<u>1,723,832</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,101,112
Deferred Outflows of Resources OPEB Amounts	26,556
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,127,668</u>
LIABILITIES	
Accrued Liabilities	106,377
Noncurrent Liabilities:	
Net Pension Liability	4,943,271
Net OPEB Liability	1,334,125
TOTAL LIABILITIES	<u>6,389,954</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	76,834
Deferred Inflows of Resources OPEB Amounts	303,644
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>380,478</u>
NET POSITION	
Net Investment in Capital Assets	46,286
Restricted for:	
Instructional Materials	23,889
Food Services	353
Capital Projects	348,319
Other Purposes	46,008
Unrestricted	(3,383,787)
TOTAL NET POSITION	<u><u>\$ (2,918,932)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,412,475	\$ 2,452	\$ 120,993	\$ -	\$ (1,289,030)
Support Services - Students	508,915	1,011	-	-	(507,904)
Support Services - Instruction	376,803	747	912	-	(375,144)
Support Services - General Administration	518,885	1,173	19,493	-	(498,219)
Support Services - School Administration	213,253	309	-	-	(212,944)
Support Services - Central Services	310,502	604	-	-	(309,898)
Support Services - Operation and Maintenance of Plant	214,380	721	-	-	(213,659)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	24,141	45	-	-	(24,096)
Noninstructional - Food Services Operations	49,673	8	47,640	-	(2,025)
Interest Expense	-	138	-	-	138
Unallocated*	185,842	-	-	144,835	(41,007)
Total Governmental Activities	\$ 3,814,869	\$ 7,208	\$ 189,038	\$ 144,835	(3,473,788)

GENERAL REVENUES

State Equalization Guarantee	2,067,134
Property Taxes	176,968
Miscellaneous	4,446
Total General Revenues	2,248,548

CHANGE IN NET POSITION

	(1,225,240)
Net Position - Beginning of Year	(108,961)
Restatement	(1,584,731)
Net Position - Beginning of Year, as Restated	(1,693,692)

NET POSITION - END OF YEAR

\$ (2,918,932)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31200	31600	14000
	Operational	Public School Capital Outlay	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 1,095,152	\$ -	\$ 200,599	\$ 23,889
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	35,984	-	-
Other Assets	120,600	-	-	-
Due from Other Funds	42,116	-	-	-
	<u>1,257,868</u>	<u>35,984</u>	<u>200,599</u>	<u>23,889</u>
Total Assets	<u>\$ 1,257,868</u>	<u>\$ 35,984</u>	<u>\$ 200,599</u>	<u>\$ 23,889</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 105,268	\$ -	\$ -	\$ -
Due to Other Funds	-	35,984	-	-
Total Liabilities	<u>111,449</u>	<u>35,984</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	120,600	-	-	-
Restricted for:				
Instructional Materials	-	-	-	23,889
Food Services	-	-	-	-
Capital Projects	-	-	200,599	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	500,432	-	-	-
Unassigned (Deficit)	525,387	-	-	-
Total Fund Balance (Deficit)	<u>1,146,419</u>	<u>-</u>	<u>200,599</u>	<u>23,889</u>
Total Liabilities and Fund Balance	<u>\$ 1,257,868</u>	<u>\$ 35,984</u>	<u>\$ 200,599</u>	<u>\$ 23,889</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>27189</u>
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>College Counselor Initiative</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 23
Intergovernmental Receivables	6,485	-	-	-
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>6,485</u>	<u>-</u>	<u>-</u>	<u>23</u>
Total Assets	<u>\$ 6,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 23
Due to Other Funds	6,132	-	-	-
Total Liabilities	<u>6,132</u>	<u>-</u>	<u>-</u>	<u>23</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	353	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>353</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 6,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Special Revenue Fund 29114	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 38,162	\$ 8,932	\$ 504	\$ 146,318
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	898	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 38,162	\$ 8,932	\$ 1,402	\$ 146,318
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,086	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	1,086	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	1,402	146,318
Other Purposes	37,076	8,932	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	37,076	8,932	1,402	146,318
Total Liabilities and Fund Balance	\$ 38,162	\$ 8,932	\$ 1,402	\$ 146,318

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,513,579
Intergovernmental Receivables	6,485
Due from Primary Government	36,882
Other Assets	120,600
Due from Other Funds	42,116
Total Assets	\$ 1,719,662
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 106,377
Due to Other Funds	42,116
Total Liabilities	154,674
Fund Balances:	
Nonspendable	120,600
Restricted for:	
Instructional Materials	23,889
Food Services	353
Capital Projects	348,319
Other Purposes	46,008
Assigned for Subsequent Year	500,432
Unassigned (Deficit)	525,387
Total Fund Balance (Deficit)	1,564,988
Total Liabilities and Fund Balance	\$ 1,719,662

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,564,988
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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.

The Cost of Capital Assets is	126,267
Accumulated Depreciation is	<u>(79,981)</u>

Total Capital Assets	46,286
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,127,668
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Deferred Inflows of Resources	(380,478)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(4,943,271)
Net OPEB Liability	<u>(1,334,125)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,918,932)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31200	31600	14000
	Operational	Public School Capital Outlay	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ 117,474	\$ -
Federal Sources	-	-	-	-
State Sources	2,067,134	143,937	-	5,697
County and Local Sources	-	-	-	-
Fees	7,208	-	-	-
Other Revenue	4,446	-	-	-
Total Revenues	2,078,788	143,937	117,474	5,697
EXPENDITURES				
Instruction	729,460	-	-	2,905
Support Services - Students	300,606	-	-	-
Support Services - Instruction	222,344	-	-	-
Support Services - General Administration	349,001	-	-	-
Support Services - School Administration	91,791	-	-	-
Support Services - Central Services	179,639	-	-	-
Support Services - Operation and Maintenance of Plant	214,380	-	-	-
Non-Instructional - Community Services Operations	13,500	-	-	-
Non-Instructional - Food Services Operations	2,386	-	-	-
Capital Outlay	41,007	143,937	-	-
Total Expenditures	2,144,114	143,937	-	2,905
Excess (Deficiency) of Revenues Over (Under) Expenditures	(65,326)	-	117,474	2,792
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(65,326)	-	117,474	2,792
Fund Balances - Beginning of Year	1,211,745	-	83,125	21,097
FUND BALANCES - END OF YEAR	\$ 1,146,419	\$ -	\$ 200,599	\$ 23,889

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	27189
	Food Services	Title I - IASA	Entitlement IDEA-B	College Counselor Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	47,640	45,503	19,498	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>47,640</u>	<u>45,503</u>	<u>19,498</u>	<u>-</u>
EXPENDITURES				
Instruction	-	45,503	19,498	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	47,287	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>47,287</u>	<u>45,503</u>	<u>19,498</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	353	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	353	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 353</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	29114	31700	31701
	Private Dir Grants (Categorical)	McCune Charitable Foundation	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 59,494
Federal Sources	-	-	-	-
State Sources	-	-	898	-
County and Local Sources	70,700	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>70,700</u>	<u>-</u>	<u>898</u>	<u>59,494</u>
EXPENDITURES				
Instruction	44,969	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	815	-	-	-
Support Services - General Administration	17,429	-	-	237
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	10,641	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	898	-
Total Expenditures	<u>63,213</u>	<u>10,641</u>	<u>898</u>	<u>237</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,487	(10,641)	-	59,257
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	7,487	(10,641)	-	59,257
Fund Balances - Beginning of Year	<u>29,589</u>	<u>19,573</u>	<u>1,402</u>	<u>87,061</u>
FUND BALANCES - END OF YEAR	<u>\$ 37,076</u>	<u>\$ 8,932</u>	<u>\$ 1,402</u>	<u>\$ 146,318</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 176,968
Federal Sources	112,641
State Sources	2,217,666
County and Local Sources	70,700
Fees	7,208
Other Revenue	4,446
Total Revenues	2,589,629
EXPENDITURES	
Instruction	842,335
Support Services - Students	300,606
Support Services - Instruction	223,159
Support Services - General Administration	366,667
Support Services - School Administration	91,791
Support Services - Central Services	179,639
Support Services - Operation and Maintenance of Plant	214,380
Non-Instructional - Community Services Operations	24,141
Non-Instructional - Food Services Operations	49,673
Capital Outlay	185,842
Total Expenditures	2,478,233
Excess (Deficiency) of Revenues Over (Under) Expenditures	111,396
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	111,396
Fund Balances - Beginning of Year	1,453,592
FUND BALANCES - END OF YEAR	\$ 1,564,988

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 111,396

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,284,310)
(26,482)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

-
(25,844)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,225,240)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 5,000	\$ 5,000	\$ 11,654	\$ 6,654
State Sources	2,316,360	2,083,608	2,067,134	(16,474)
Federal Sources	-	-	-	-
Total Revenues	<u>2,321,360</u>	<u>2,088,608</u>	<u>2,078,788</u>	<u>(9,820)</u>
EXPENDITURES				
Instruction	855,348	858,634	729,460	129,174
Support Services	1,601,344	1,568,341	1,351,726	216,615
Operation of Noninstructional Services	26,000	26,000	15,886	10,114
Capital Outlay	40,000	790,000	41,007	748,993
Total Expenditures	<u>2,522,692</u>	<u>3,242,975</u>	<u>2,138,079</u>	<u>1,104,896</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(201,332)	(1,154,367)	(59,291)	1,095,076
DESIGNATED CASH	<u>201,332</u>	<u>1,154,367</u>	<u>-</u>	<u>(1,154,367)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(59,291)	<u>\$ (59,291)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(6,035)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (65,326)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,282
Accounts Receivable	-
TOTAL ASSETS	\$ 1,282
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,282
TOTAL LIABILITIES	\$ 1,282

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 1,599	\$ 361	\$ (678)	\$ 1,282
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 1,599</u>	<u>\$ 361</u>	<u>\$ (678)</u>	<u>\$ 1,282</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	1,599	361	(678)	1,282
TOTAL LIABILITIES	<u>\$ 1,599</u>	<u>\$ 361</u>	<u>\$ (678)</u>	<u>\$ 1,282</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Suntrust Bank	168592S46	\$ 633,365	Suntrust Bank
Suntrust Bank	400424JZ1	525,740	Suntrust Bank
		<u>\$ 1,159,105</u>	
	Total Amount on Deposit	\$ 1,553,046	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,303,046	
	50% Collateral Requirement	651,523	
	Total Pledged	<u>1,159,105</u>	
	Over (Under) Pledged	<u>\$ 507,582</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,553,046
Reconciling Items	(38,185)
Reconciled Balance at June 30, 2018	1,514,861
Plus: Petty Cash	-
Less: Activity Funds	(1,282)
Balance per Statement of Net Position	\$ 1,513,579

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 1,154,367	\$ 21,097	\$ -
June 30 2017 Payroll Liabilities	(125,171)	-	-
June 30 2017 Temporary Interfund Loans	9,115	-	(5,880)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,038,311	21,097	(5,880)
2017-2018 Revenue	2,078,788	5,697	47,035
2017-2018 Expenditures	(2,138,079)	(2,905)	(47,287)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	979,020	23,889	(6,132)
June 30 2018 Payroll Liabilities	105,268	-	-
June 30 2018 Temporary Interfund Loans	(42,116)	-	6,132
June 30 2018 Adjustments/Reconciling Differences	52,980	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,095,152</u>	<u>\$ 23,889</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,095,152	\$ 23,889	\$ -
June 30 2018 Payroll Liabilities	(105,268)	-	-
June 30 2018 Temporary Interfund Loans	42,116	-	(6,132)
Audit Adjustments and Reclassifications	70,932	-	5,879
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,102,932</u>	<u>\$ 23,889</u>	<u>\$ (253)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 1,599	\$ -	\$ 1,185
June 30 2017 Payroll Liabilities	-	-	(1,184)
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,599	-	1
2017-2018 Revenue	361	65,001	-
2017-2018 Expenditures	(678)	(65,001)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,282	-	1
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 1,282</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,282	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,282</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 46	\$ 49,162	\$ -
June 30 2017 Payroll Liabilities	(46)	-	-
June 30 2017 Temporary Interfund Loans	(3,235)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(3,235)	49,162	-
2017-2018 Revenue	3,235	70,700	107,953
2017-2018 Expenditures	-	(73,854)	(143,937)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	46,008	(35,984)
June 30 2018 Payroll Liabilities	23	1,086	-
June 30 2018 Temporary Interfund Loans	-	-	35,984
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 23</u>	<u>\$ 47,094</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 23	\$ 47,094	\$ -
June 30 2018 Payroll Liabilities	(23)	(1,086)	-
June 30 2018 Temporary Interfund Loans	-	-	(35,984)
Audit Adjustments and Reclassifications	1,603	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,603</u>	<u>\$ 46,008</u>	<u>\$ (35,984)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 82,574	\$ -	\$ 86,783
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	82,574	-	86,783
2017-2018 Revenue	117,474	1,402	59,494
2017-2018 Expenditures	-	(898)	(237)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	200,048	504	146,040
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	551	-	278
June 30 2018 Cash (Book Balance)	<u>\$ 200,599</u>	<u>\$ 504</u>	<u>\$ 146,318</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 200,599	\$ 504	\$ 146,318
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	(551)	-	(278)
Line 7 PED Cash Report June 30 2018*	<u>\$ 200,048</u>	<u>\$ 504</u>	<u>\$ 146,040</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HEALTH LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 1,396,813	
June 30 2017 Payroll Liabilities	(126,401)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	-	
June 30 2017 Cash Available to Budget	<u>1,270,412</u>	
2017-2018 Revenue	2,557,140	
2017-2018 Expenditures	(2,472,876)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2018 Cash Available to Budget	<u>1,354,676</u>	
June 30 2018 Payroll Liabilities	106,377	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>53,808</u>	
June 30 2018 Cash (Book Balance)	1,514,861	
	<u>(1,282)</u>	Less Activity Funds
	<u>\$ 1,513,579</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 1,514,861	
June 30 2018 Payroll Liabilities	(106,377)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>77,585</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,486,069</u>	

* May include rounding errors when compared to PED Cash Report.

HORIZON ACADEMY WEST

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 682,264
Restricted Cash and Cash Equivalents	1,026,728
Due from Primary Government	193,439
Capital Assets Not Being Depreciated:	
Land and Land Improvements	276,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,021,510
Furniture, Fixtures, and Equipment	111,951
TOTAL ASSETS	<u>7,311,892</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,580,679
Deferred Outflows of Resources OPEB Amounts	38,376
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,619,055</u>
LIABILITIES	
Accrued Liabilities	247,903
Accrued Interest Payable	126,863
Noncurrent Liabilities:	
Compensated Absences	12,783
Long Term Debt - Due Within One Year	95,000
Long Term Debt - Due in More Than One Year	6,315,000
Net Pension Liability	7,308,217
Net OPEB Liability	1,977,169
TOTAL LIABILITIES	<u>16,082,935</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	113,593
Deferred Inflows of Resources OPEB Amounts	449,999
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>563,592</u>
NET POSITION	
Net Investment in Capital Assets	(198,614)
Restricted for:	
Instructional Materials	2,302
Food Services	19,480
Capital Projects	335,028
Other Purposes	222,457
Unrestricted	(7,096,233)
TOTAL NET POSITION	<u><u>\$ (6,715,580)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,016,501	\$ 62,328	\$ 282,447	\$ -	\$ (2,671,726)
Support Services - Students	267,891	133	111,008	-	(156,750)
Support Services - Instruction	49,399	-	29,409	-	(19,990)
Support Services - General Administration	219,824	1	12,396	-	(207,427)
Support Services - School Administration	244,974	5,430	-	-	(239,544)
Support Services - Central Services	222,836	1	-	-	(222,835)
Support Services - Operation and Maintenance of Plant	424,036	39	-	-	(423,997)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	273,716	39,142	246,513	-	11,939
Interest Expense	381,375	-	-	-	(381,375)
Unallocated*	61,240	-	-	341,862	280,622
Total Governmental Activities	\$ 5,161,792	\$ 107,074	\$ 681,773	\$ 341,862	(4,031,083)

GENERAL REVENUES

State Equalization Guarantee	2,952,479
Property Taxes	435,935
Miscellaneous	83,260
Total General Revenues	3,471,674

CHANGE IN NET POSITION

	(559,409)
Net Position - Beginning of Year	(3,807,606)
Restatement	(2,348,565)
Net Position - Beginning of Year, as Restated	(6,156,171)

NET POSITION - END OF YEAR

\$ (6,715,580)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund 11000	Major Capital Project Fund 31200	Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Major Special Revenue Fund FND	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000
	Operational	Public School Capital Outlay	-	Foundation	Instructional Materials	Food Services
ASSETS						
Cash and Cash Equivalents	\$ 482,730	\$ -	\$ 133,559	\$ 23,895	\$ 2,302	\$ 19,480
Restricted Cash and Cash Equivalents	-	-	-	1,026,728	-	-
Due from Primary Government	-	82,736	-	-	-	-
Prepaid Expenses	-	-	130,736	-	-	-
Due from Other Funds	157,626	-	-	-	-	-
Total Assets	\$ 640,356	\$ 82,736	\$ 264,295	\$ 1,050,623	\$ 2,302	\$ 19,480
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 212,016	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	130,736	-	-
Due to Other Funds	-	82,736	-	-	-	-
Total Liabilities	212,016	82,736	-	130,736	-	-
Fund Balances:						
Nonspendable	-	-	130,736	-	-	-
Restricted for:						
Instructional Materials	-	-	-	-	2,302	-
Food Services	-	-	-	-	-	19,480
Capital Projects	-	-	133,559	199,437	-	-
Other Purposes	-	-	-	827,291	-	-
Committed	-	-	-	-	-	-
Assigned for Subsequent Year	299,999	-	-	-	-	-
Unassigned (Deficit)	128,341	-	-	(106,841)	-	-
Total Fund Balance (Deficit)	428,340	-	264,295	919,887	2,302	19,480
Total Liabilities and Fund Balance	\$ 640,356	\$ 82,736	\$ 264,295	\$ 1,050,623	\$ 2,302	\$ 19,480

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27149
	Title I - IASA	Entitlement IDEA-B	Preschool IDEA-B	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	PreK Initiative
ASSETS						
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-	-	-
Due from Primary Government	47,997	20,734	-	2,652	3,768	24,634
Prepaid Expenses	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Total Assets	\$ 47,997	\$ 20,734	\$ -	\$ 2,652	\$ 3,768	\$ 24,634
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 11,828	\$ 14,126	\$ -	\$ 438	\$ -	\$ 9,421
Unearned Revenue	-	-	-	-	-	-
Due to Other Funds	36,169	6,608	-	2,214	3,768	15,213
Total Liabilities	47,997	20,734	-	2,652	3,768	24,634
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted for:						
Instructional Materials	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	-
Other Purposes	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned for Subsequent Year	-	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-	-	-
Total Liabilities and Fund Balance	\$ 47,997	\$ 20,734	\$ -	\$ 2,652	\$ 3,768	\$ 24,634

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Special Revenue Fund 61000 CREW	Governmental Funds Total
ASSETS					
Cash and Cash Equivalents	\$ 2,845	\$ 2,032	\$ -	\$ 15,421	\$ 682,264
Restricted Cash and Cash Equivalents	-	-	-	-	1,026,728
Due from Primary Government	-	-	10,918	-	193,439
Prepaid Expenses	-	-	-	-	130,736
Due from Other Funds	-	-	-	-	157,626
Total Assets	\$ 2,845	\$ 2,032	\$ 10,918	\$ 15,421	\$ 2,190,793
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 74	\$ 247,903
Unearned Revenue	-	-	-	-	130,736
Due to Other Funds	-	-	10,918	-	157,626
Total Liabilities	-	-	10,918	74	536,265
Fund Balances:					
Nonspendable	-	-	-	-	130,736
Restricted for:					
Instructional Materials	-	-	-	-	2,302
Food Services	-	-	-	-	19,480
Capital Projects	-	2,032	-	-	335,028
Other Purposes	2,845	-	-	-	830,136
Committed	-	-	-	15,347	15,347
Assigned for Subsequent Year	-	-	-	-	299,999
Unassigned (Deficit)	-	-	-	-	21,500
Total Fund Balance (Deficit)	2,845	2,032	-	15,347	1,654,528
Total Liabilities and Fund Balance	\$ 2,845	\$ 2,032	\$ 10,918	\$ 15,421	\$ 2,190,793

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,654,528
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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.

The Cost of Capital Assets is	6,088,228
Accumulated Depreciation is	<u>(678,767)</u>

Total Capital Assets	5,409,461
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,619,055
--------------------------------	-----------

Deferred Inflows of Resources	(563,592)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(6,410,000)
Accrued Interest Payable	(126,863)
Compensated Absences	(12,783)
Net Pension Liability	(7,308,217)
Net OPEB Liability	<u>(1,977,169)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (6,715,580)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31200	31701	FND	14000	21000
	Operational	Public School Capital Outlay	Capital Improvements SB-9 - Local	Foundation	Instructional Materials	Food Services
REVENUES						
Property Taxes	\$ -	\$ -	\$ 145,141	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-	-	246,513
State Sources	2,952,479	330,944	-	-	14,717	-
Fees	11	-	-	-	-	39,142
Other Revenue	72,769	-	-	566,387	-	-
Total Revenues	3,025,259	330,944	145,141	566,387	14,717	285,655
EXPENDITURES						
Instruction	1,893,701	-	-	-	19,336	-
Support Services - Students	120,940	-	-	-	-	-
Support Services - Instruction	9,796	-	-	-	-	-
Support Services - General Administration	157,246	-	1,425	-	-	-
Support Services - School Administration	176,820	-	-	-	-	-
Support Services - Central Services	204,639	-	-	-	-	-
Support Services - Operation and Maintenance of Plant	264,338	-	-	31,122	-	-
Non-Instructional - Food Services Operations	-	-	-	-	-	374,471
Capital Outlay	-	330,944	354,302	-	-	-
Debt Service - Interest Payments	-	-	-	382,950	-	-
Debt Service - Principal Payments	-	-	-	90,000	-	-
Total Expenditures	2,827,480	330,944	355,727	504,072	19,336	374,471
Excess (Deficiency) of Revenues Over (Under) Expenditures	197,779	-	(210,586)	62,315	(4,619)	(88,816)
Other Financing Sources (Uses):						
Other Financing Sources - Transfers In	-	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	197,779	-	(210,586)	62,315	(4,619)	(88,816)
Fund Balances - Beginning of Year	230,561	-	474,881	857,572	6,921	108,296
FUND BALANCES - END OF YEAR	<u>\$ 428,340</u>	<u>\$ -</u>	<u>\$ 264,295</u>	<u>\$ 919,887</u>	<u>\$ 2,302</u>	<u>\$ 19,480</u>

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27149
	Title I - IASA	Entitlement IDEA-B	Preschool IDEA-B	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	PreK Initiative
REVENUES						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	140,228	120,205	1,764	31,105	-	-
State Sources	-	-	-	-	3,768	123,473
Fees	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Total Revenues	140,228	120,205	1,764	31,105	3,768	123,473
EXPENDITURES						
Instruction	18,481	116,376	-	31,105	-	101,768
Support Services - Students	96,106	3,829	1,764	-	-	9,309
Support Services - Instruction	25,641	-	-	-	3,768	-
Support Services - General Administration	-	-	-	-	-	12,396
Support Services - School Administration	-	-	-	-	-	-
Support Services - Central Services	-	-	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Debt Service - Interest Payments	-	-	-	-	-	-
Debt Service - Principal Payments	-	-	-	-	-	-
Total Expenditures	140,228	120,205	1,764	31,105	3,768	123,473
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses):						
Other Financing Sources - Transfers In	-	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	29102	31600	31700	61000	
	Private Dir Grants (Categorical)	Capital Improvements HB33	Capital Improvements SB- 9 - State Match	CREW	Governmental Funds Total
REVENUES					
Property Taxes	\$ -	\$ 290,794	\$ -	\$ -	\$ 435,935
Federal Sources	-	-	-	-	539,815
State Sources	-	-	10,918	-	3,436,299
Fees	-	-	-	67,921	107,074
Other Revenue	3,200	-	-	-	642,356
Total Revenues	3,200	290,794	10,918	67,921	5,161,479
EXPENDITURES					
Instruction	355	-	-	49,856	2,230,978
Support Services - Students	-	-	-	106	232,054
Support Services - Instruction	-	-	-	-	39,205
Support Services - General Administration	-	2,888	-	-	173,955
Support Services - School Administration	-	-	-	4,343	181,163
Support Services - Central Services	-	-	-	-	204,639
Support Services - Operation and Maintenance of Plant	-	-	-	30	295,490
Non-Instructional - Food Services Operations	-	-	-	-	374,471
Capital Outlay	-	534,069	10,918	-	1,230,233
Debt Service - Interest Payments	-	-	-	-	382,950
Debt Service - Principal Payments	-	-	-	-	90,000
Total Expenditures	355	536,957	10,918	54,335	5,435,138
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,845	(246,163)	-	13,586	(273,659)
Other Financing Sources (Uses):					
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
NET CHANGES IN FUND BALANCES	2,845	(246,163)	-	13,586	(273,659)
Fund Balances - Beginning of Year	-	248,195	-	1,761	1,928,187
FUND BALANCES - END OF YEAR	\$ 2,845	\$ 2,032	\$ -	\$ 15,347	\$ 1,654,528

* Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (273,659)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (2,939)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (919,151)
Expenses Related to the Net OPEB Liability (40,227)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases 90,000
Change in accrued interest payable 1,575

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 734,817
Depreciation Expense (149,825)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (559,409)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 42,300	\$ 122,218	\$ 72,780	\$ (49,438)
State Sources	2,933,084	2,929,270	2,952,479	23,209
Federal Sources	-	-	-	-
Total Revenues	2,975,384	3,051,488	3,025,259	(26,229)
EXPENDITURES				
Instruction	1,941,284	2,016,124	1,893,701	122,423
Support Services	1,130,613	1,089,773	933,779	155,994
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	176,152	-	176,152
Total Expenditures	3,071,897	3,282,049	2,827,480	454,569
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(96,513)	(230,561)	197,779	428,340
DESIGNATED CASH	96,513	230,561	-	(230,561)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	197,779	\$ 197,779
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 197,779	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 50,645
Accounts Receivable	-
TOTAL ASSETS	\$ 50,645
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	50,645
TOTAL LIABILITIES	\$ 50,645

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 32,055	\$ 67,888	\$ (49,298)	\$ 50,645
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 32,055</u>	<u>\$ 67,888</u>	<u>\$ (49,298)</u>	<u>\$ 50,645</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	32,055	67,888	(49,298)	50,645
TOTAL LIABILITIES	<u>\$ 32,055</u>	<u>\$ 67,888</u>	<u>\$ (49,298)</u>	<u>\$ 50,645</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
NMBT	16415TAU5	\$ 220,139	Suntrust Bank
NMBT	488764XF3	<u>767,080</u>	Suntrust Bank
		<u><u>\$ 987,219</u></u>	
	Total Amount on Deposit	\$ 723,946	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	473,946	
	50% Collateral Requirement	236,973	
	Total Pledged	<u>987,219</u>	
	Over (Under) Pledged	<u><u>\$ 750,246</u></u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 723,946
Reconciling Items	<u>(14,932)</u>
Reconciled Balance at June 30, 2018	709,014
Plus: Blended Component Unit (Foundation)	1,050,623
Less: Activity Funds	<u>(50,645)</u>
Balance per Statement of Net Position	<u>\$ 1,708,992</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 381,766	\$ 6,921	\$ 108,296	\$ -	\$ -
June 30 2017 Payroll Liabilities	(215,981)	-	-	(22,786)	(8,243)
June 30 2017 Temporary Interfund Loans	64,776	-	-	(50,338)	(3,599)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	230,561	6,921	108,296	(73,124)	(11,842)
2017-2018 Revenue	3,025,259	14,717	285,655	295,043	110,681
2017-2018 Expenditures	(2,827,480)	(19,336)	(374,471)	(293,302)	(127,241)
Permanent Cash Transfers/Reversions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30 2018 Cash Available to Budget	428,340	2,302	19,480	(71,383)	(28,402)
June 30 2018 Payroll Liabilities	212,016	-	-	26,392	9,421
June 30 2018 Temporary Interfund Loans	(157,626)	-	-	44,991	18,981
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 482,730</u>	<u>\$ 2,302</u>	<u>\$ 19,480</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ 482,730	\$ 2,302	\$ 19,480	\$ -	\$ -
June 30 2018 Payroll Liabilities	(212,016)	-	-	(26,392)	(9,421)
June 30 2018 Temporary Interfund Loans	157,626	-	-	(44,991)	(18,981)
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 428,340</u>	<u>\$ 2,302</u>	<u>\$ 19,480</u>	<u>\$ (71,383)</u>	<u>\$ (28,402)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 248,195	\$ -	\$ 344,145
June 30 2017 Payroll Liabilities	-	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	(10,839)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	-	-	248,195	(10,839)	344,145
2017-2018 Revenue	3,200	248,208	290,794	10,839	145,141
2017-2018 Expenditures	(355)	(330,944)	(536,957)	(10,918)	(355,727)
Permanent Cash Transfers/Reversions	-	-	-	-	-
Adjustments	-	-	-	-	-
June 30 2018 Cash Available to Budget	2,845	(82,736)	2,032	(10,918)	133,559
June 30 2018 Payroll Liabilities	-	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	82,736	-	10,918	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 2,845</u>	<u>\$ -</u>	<u>\$ 2,032</u>	<u>\$ -</u>	<u>\$ 133,559</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ 2,845	\$ -	\$ 2,032	\$ -	\$ 133,559
June 30 2018 Payroll Liabilities	-	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	(82,736)	-	(10,918)	-
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 2,845</u>	<u>\$ (82,736)</u>	<u>\$ 2,032</u>	<u>\$ (10,918)</u>	<u>\$ 133,559</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government		
June 30 2017 Cash (Book Balance)	\$ 1,089,323		
June 30 2017 Payroll Liabilities	(247,010)		
June 30 2017 Temporary Interfund Loans	-		
June 30 2017 Adjustments/Reconciling Differences	-		
June 30 2017 Cash Available to Budget	842,313		
2017-2018 Revenue	4,429,537		
2017-2018 Expenditures	(4,876,731)		
Permanent Cash Transfers/Reversions	-		
Adjustments	-		
June 30 2018 Cash Available to Budget	395,119		
June 30 2018 Payroll Liabilities	247,829		
June 30 2018 Temporary Interfund Loans	-		
June 30 2018 Adjustments/Reconciling Differences	-		
June 30 2018 Cash (Book Balance)	642,948		
	15,421	Plus CREW	
	1,050,623	Plus Foundation	
Reconciliation to PED Cash Report Line 7	\$ 1,708,992		Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 642,948		
June 30 2018 Payroll Liabilities	(247,829)		
June 30 2018 Temporary Interfund Loans	-		
Audit Adjustments and Reclassifications	-		
Line 7 PED Cash Report June 30 2018*	\$ 395,119		

* May include rounding errors when compared to PED Cash Report.

J. PAUL TAYLOR ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 173,272
Due from Primary Government	32,226
TOTAL ASSETS	205,498
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	954,799
Deferred Outflows of Resources OPEB Amounts	18,086
TOTAL DEFERRED OUTFLOWS OF RESOURCES	972,885
LIABILITIES	
Accrued Liabilities	7,368
Noncurrent Liabilities:	
Net Pension Liability	2,822,821
Net OPEB Liability	763,587
TOTAL LIABILITIES	3,593,776
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	224,817
Deferred Inflows of Resources OPEB Amounts	173,790
TOTAL DEFERRED INFLOWS OF RESOURCES	398,607
NET POSITION	
Restricted for:	
Instructional Materials	34,649
Food Services	22,611
Other Purposes	1,184
Unrestricted	(2,872,444)
TOTAL NET POSITION	\$ (2,814,000)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,275,229	\$ -	\$ 114,167	\$ -	\$ (1,161,062)
Support Services - Students	53,883	-	921	-	(52,962)
Support Services - Instruction	7,456	-	989	-	(6,467)
Support Services - General Administration	253,101	-	981	-	(252,120)
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	64,763	-	-	-	(64,763)
Support Services - Operation and Maintenance of Plant	87,046	-	-	-	(87,046)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	122,147	26,760	39,311	-	(56,076)
Interest Expense	-	-	-	-	-
Unallocated*	147,644	-	-	147,644	-
Total Governmental Activities	\$ 2,011,269	\$ 26,760	\$ 156,369	\$ 147,644	(1,680,496)

GENERAL REVENUES

State Equalization Guarantee	1,332,014
Property Taxes	-
Miscellaneous	76,065
Total General Revenues	1,408,079

CHANGE IN NET POSITION

	(272,417)
Net Position - Beginning of Year	(1,634,562)
Restatement	(907,021)
Net Position - Beginning of Year, as Restated	(2,541,583)

NET POSITION - END OF YEAR

\$ (2,814,000)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	14000	24101	24106
	Operational	Instructional Materials	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 114,810	\$ 34,649	\$ -	\$ -
Due from Primary Government	-	-	7,385	23,048
Due from Other Funds	29,455	-	-	-
Total Assets	\$ 144,265	\$ 34,649	\$ 7,385	\$ 23,048
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,579	\$ -	\$ 7	\$ 2,764
Due to Other Funds	-	-	7,378	20,284
Total Liabilities	4,579	-	7,385	23,048
Fund Balances:				
Restricted for:				
Instructional Materials	-	34,649	-	-
Food Services	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	122,885	-	-	-
Unassigned (Deficit)	16,801	-	-	-
Total Fund Balance (Deficit)	139,686	34,649	-	-
Total Liabilities and Fund Balance	\$ 144,265	\$ 34,649	\$ 7,385	\$ 23,048

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26204 Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ 22,629	\$ -	\$ 986	\$ 198
Due from Primary Government	-	1,793	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,629	\$ 1,793	\$ 986	\$ 198
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 18	\$ -	\$ -	\$ -
Due to Other Funds	-	1,793	-	-
Total Liabilities	18	1,793	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	22,611	-	-	-
Other Purposes	-	-	986	198
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	22,611	-	986	198
Total Liabilities and Fund Balance	\$ 22,629	\$ 1,793	\$ 986	\$ 198

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31700</u>	
	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 173,272
Due from Primary Government	-	-	-	32,226
Due from Other Funds	-	-	-	29,455
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234,953</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 7,368
Due to Other Funds	-	-	-	29,455
Total Liabilities	-	-	-	36,823
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	34,649
Food Services	-	-	-	22,611
Other Purposes	-	-	-	1,184
Assigned for Subsequent Year	-	-	-	122,885
Unassigned (Deficit)	-	-	-	16,801
Total Fund Balance (Deficit)	-	-	-	198,130
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234,953</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	198,130
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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.

The Cost of Capital Assets is		5,437
Accumulated Depreciation is		<u>(5,437)</u>

Total Capital Assets		-
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		972,885
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Deferred Inflows of Resources		(398,607)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(2,822,821)
Net OPEB Liability		<u>(763,587)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(2,814,000)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	14000	24101	24106
	Operational	Instructional Materials	Title I - IASA	Entitlement IDEA-B
REVENUES				
Federal Sources	\$ -	\$ -	\$ 33,882	\$ 66,713
State Sources	1,332,014	6,330	-	-
Fees	-	-	-	-
Other Revenue	53,804	-	-	-
Total Revenues	<u>1,385,818</u>	<u>6,330</u>	<u>33,882</u>	<u>66,713</u>
EXPENDITURES				
Instruction	910,731	4,090	33,882	66,713
Support Services - Students	53,768	-	-	-
Support Services - Instruction	6,467	-	-	-
Support Services - General Administration	210,637	-	-	-
Support Services - Central Services	64,763	-	-	-
Support Services - Operation and Maintenance of Plant	81,000	-	-	-
Non-Instructional - Food Services Operations	38,205	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,365,571</u>	<u>4,090</u>	<u>33,882</u>	<u>66,713</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,247	2,240	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	20,247	2,240	-	-
Fund Balances - Beginning of Year	<u>119,439</u>	<u>32,409</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 139,686</u>	<u>\$ 34,649</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24154	25153	26204
	Food Services	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
REVENUES				
Federal Sources	\$ 39,311	\$ 8,223	\$ 921	\$ -
State Sources	-	-	-	-
Fees	26,760	-	-	-
Other Revenue	9,497	-	-	12,764
Total Revenues	<u>75,568</u>	<u>8,223</u>	<u>921</u>	<u>12,764</u>
EXPENDITURES				
Instruction	-	7,242	-	21,975
Support Services - Students	-	-	115	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	981	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	67,877	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>67,877</u>	<u>8,223</u>	<u>115</u>	<u>21,975</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,691	-	806	(9,211)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	7,691	-	806	(9,211)
Fund Balances - Beginning of Year	<u>14,920</u>	<u>-</u>	<u>180</u>	<u>9,409</u>
FUND BALANCES - END OF YEAR	<u>\$ 22,611</u>	<u>\$ -</u>	<u>\$ 986</u>	<u>\$ 198</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27107	31200	31700	
	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 149,050
State Sources	989	147,250	394	1,486,977
Fees	-	-	-	26,760
Other Revenue	-	-	-	76,065
Total Revenues	989	147,250	394	1,738,852
EXPENDITURES				
Instruction	-	-	-	1,044,633
Support Services - Students	-	-	-	53,883
Support Services - Instruction	989	-	-	7,456
Support Services - General Administration	-	-	-	211,618
Support Services - Central Services	-	-	-	64,763
Support Services - Operation and Maintenance of Plant	-	-	-	81,000
Non-Instructional - Food Services Operations	-	-	-	106,082
Capital Outlay	-	147,250	394	147,644
Total Expenditures	989	147,250	394	1,717,079
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	21,773
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	21,773
Fund Balances - Beginning of Year	-	-	-	176,357
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198,130</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 21,773

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(280,107)
(12,270)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Adjustment to Capital Assets Accumulated Depreciation
Depreciation Expense

-
(1,813)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (272,417)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 53,802	\$ 53,804	\$ 2
State Sources	1,282,153	1,332,014	1,332,014	-
Federal Sources	-	-	-	-
Total Revenues	1,282,153	1,385,816	1,385,818	2
EXPENDITURES				
Instruction	909,141	948,425	910,731	37,694
Support Services	455,094	517,855	416,635	101,220
Operation of Noninstructional Services	38,838	38,974	38,205	769
Capital Outlay	-	-	-	-
Total Expenditures	1,403,073	1,505,254	1,365,571	139,683
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(120,920)	(119,438)	20,247	139,685
DESIGNATED CASH	120,920	119,438	-	(119,438)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	20,247	\$ 20,247
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 20,247	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
INSTRUCTIONAL MATERIALS (FUND 14000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	5,682	6,330	6,330	-
Federal Sources	-	-	-	-
Total Revenues	<u>5,682</u>	<u>6,330</u>	<u>6,330</u>	<u>-</u>
EXPENDITURES				
Instruction	35,022	35,670	4,090	31,580
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>35,022</u>	<u>35,670</u>	<u>4,090</u>	<u>31,580</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(29,340)	(29,340)	2,240	31,580
DESIGNATED CASH				
	<u>29,340</u>	<u>29,340</u>	<u>-</u>	<u>(29,340)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	2,240	<u>\$ 2,240</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ 2,240</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	34,080	34,080	33,482	(598)
Total Revenues	<u>34,080</u>	<u>34,080</u>	<u>33,482</u>	<u>(598)</u>
EXPENDITURES				
Instruction	34,080	34,080	33,882	198
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>34,080</u>	<u>34,080</u>	<u>33,882</u>	<u>198</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(400)	(400)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(400)	<u>\$ (400)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			400	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	43,839	86,054	47,017	(39,037)
Total Revenues	43,839	86,054	47,017	(39,037)
EXPENDITURES				
Instruction	43,839	86,054	66,713	19,341
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	43,839	86,054	66,713	19,341
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(19,696)	(19,696)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(19,696)	\$ (19,696)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			19,696	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 32,455
Accounts Receivable	-
TOTAL ASSETS	\$ 32,455
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	32,455
TOTAL LIABILITIES	\$ 32,455

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 36,238	\$ 39,498	\$ (43,281)	\$ 32,455
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 36,238</u>	<u>\$ 39,498</u>	<u>\$ (43,281)</u>	<u>\$ 32,455</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	36,238	39,498	(43,281)	32,455
TOTAL LIABILITIES	<u>\$ 36,238</u>	<u>\$ 39,498</u>	<u>\$ (43,281)</u>	<u>\$ 32,455</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
		\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 273,560	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	23,560	
	50% Collateral Requirement	11,780	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ (11,780)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Citizens
Operating Account	\$ 273,560
Reconciling Items	(67,833)
Reconciled Balance at June 30, 2018	205,727
Plus: Petty Cash	-
Less: Activity Funds	(32,455)
Balance per Statement of Net Position	\$ 173,272

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 110,851	\$ 32,409	\$ 14,920
June 30 2017 Payroll Liabilities	(1,588)	-	-
June 30 2017 Temporary Interfund Loans	10,176	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	119,439	32,409	14,920
2017-2018 Revenue	1,385,818	6,330	75,568
2017-2018 Expenditures	(1,365,571)	(4,090)	(67,877)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	139,686	34,649	22,611
June 30 2018 Payroll Liabilities	4,579	-	18
June 30 2018 Temporary Interfund Loans	(29,455)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 114,810</u>	<u>\$ 34,649</u>	<u>\$ 22,629</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 114,810	\$ 34,649	\$ 22,629
June 30 2018 Payroll Liabilities	(4,579)	-	(18)
June 30 2018 Temporary Interfund Loans	29,455	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 139,686</u>	<u>\$ 34,649</u>	<u>\$ 22,611</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 36,238	\$ -	\$ 180
June 30 2017 Payroll Liabilities	-	(162)	-
June 30 2017 Temporary Interfund Loans	-	(10,176)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	36,238	(10,338)	180
2017-2018 Revenue	39,498	86,929	921
2017-2018 Expenditures	(43,281)	(108,818)	(115)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	32,455	(32,227)	986
June 30 2018 Payroll Liabilities	-	2,771	-
June 30 2018 Temporary Interfund Loans	-	29,455	-
June 30 2018 Adjustments/Reconciling Differences	-	1	-
June 30 2018 Cash (Book Balance)	<u>\$ 32,455</u>	<u>\$ -</u>	<u>\$ 986</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 32,455	\$ -	\$ 986
June 30 2018 Payroll Liabilities	-	(2,771)	-
June 30 2018 Temporary Interfund Loans	-	(29,455)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 32,455</u>	<u>\$ (32,226)</u>	<u>\$ 986</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 9,409	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	9,409	-	-
2017-2018 Revenue	12,764	989	147,250
2017-2018 Expenditures	(21,975)	(989)	(147,250)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	198	-	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 198</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 198	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 198</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 204,007	
June 30 2017 Payroll Liabilities	-	(1,750)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	-	202,257	
2017-2018 Revenue	394	1,756,461	
2017-2018 Expenditures	(394)	(1,760,360)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	-	198,358	
June 30 2018 Payroll Liabilities	-	7,368	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	1	
June 30 2018 Cash (Book Balance)	\$ -	205,727	
		(32,455)	Less Activity Funds
		\$ 173,272	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 205,727	
June 30 2018 Payroll Liabilities	-	(7,368)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ -	\$ 198,359	

* May include rounding errors when compared to PED Cash Report.

LA ACADEMIA DOLORES HUERTA

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 378,392
Taxes Receivables	1,056
Due from Primary Government	82,569
Prepaid Expenses and Other Assets	4,278
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	<u>20,122</u>
TOTAL ASSETS	<u>486,417</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,410,287
Deferred Outflows of Resources OPEB Amounts	<u>18,095</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,428,382</u>
LIABILITIES	
Accrued Liabilities	48,503
Accounts Payable	5,478
Noncurrent Liabilities:	
Net Pension Liability	3,681,892
Net OPEB Liability	<u>991,983</u>
TOTAL LIABILITIES	<u>4,727,856</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	57,228
Deferred Inflows of Resources OPEB Amounts	<u>225,773</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>283,001</u>
NET POSITION	
Net Investment in Capital Assets	20,122
Restricted for:	
Instructional Materials	21,151
Capital Projects	170,600
Other Purposes	26,692
Unrestricted	<u>(3,334,623)</u>
TOTAL NET POSITION	<u><u>\$ (3,096,058)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,288,139	\$ 11,462	\$ 165,975	\$ -	\$ (1,110,702)
Support Services - Students	152,563	54	1,394	-	(151,115)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	176,297	60	-	-	(176,237)
Support Services - School Administration	42,970	14	-	-	(42,956)
Support Services - Central Services	222,755	77	-	-	(222,678)
Support Services - Operation and Maintenance of Plant	89,925	38	-	-	(89,887)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	113,524	958	86,060	-	(26,506)
Interest Expense	-	-	-	-	-
Unallocated*	153,188	-	-	117,121	(36,067)
Total Governmental Activities	\$ 2,239,361	\$ 12,663	\$ 253,429	\$ 117,121	(1,856,148)

GENERAL REVENUES

State Equalization Guarantee	1,360,518
Property Taxes	114,442
Miscellaneous	-
Total General Revenues	1,474,960

CHANGE IN NET POSITION

	(381,188)
Net Position - Beginning of Year	(1,536,554)
Restatement	(1,178,316)
Net Position - Beginning of Year, as Restated	(2,714,870)

NET POSITION - END OF YEAR

\$ (3,096,058)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 159,055	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	45,272	24,420	-
Other Assets	4,278	-	-	-
Due from Other Funds	115,933	-	-	-
	<u>115,933</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 279,266</u>	<u>\$ 45,272</u>	<u>\$ 24,420</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 48,503	\$ -	\$ -	\$ -
Accounts Payable	5,478	-	-	-
Due to Other Funds	-	45,272	24,420	28,666
Total Liabilities	<u>53,981</u>	<u>45,272</u>	<u>24,420</u>	<u>28,666</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	180,000	-	-	-
Unassigned (Deficit)	45,285	-	-	(28,666)
Total Fund Balance (Deficit)	<u>225,285</u>	<u>-</u>	<u>-</u>	<u>(28,666)</u>
Total Liabilities and Fund Balance	<u>\$ 279,266</u>	<u>\$ 45,272</u>	<u>\$ 24,420</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	14000	21000	24154
	Capital Improvements HB33	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 113,256	\$ 21,151	\$ 1,720	\$ -
Taxes Receivables	1,056	-	-	-
Due from Primary Government	-	-	-	10,417
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 114,312	\$ 21,151	\$ 1,720	\$ 10,417
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	4,468	10,417
Total Liabilities	-	-	4,468	10,417
Fund Balances:				
Restricted for:				
Instructional Materials	-	21,151	-	-
Capital Projects	114,312	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(2,748)	-
Total Fund Balance (Deficit)	114,312	21,151	(2,748)	-
Total Liabilities and Fund Balance	\$ 114,312	\$ 21,151	\$ 1,720	\$ 10,417

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Special Revenue Fund 13000 Transportation	Non-Major Special Revenue Fund 26204 Spaceport GRT Grant - Dona Ana County	Non-Major Special Revenue Fund 28144 Medicaid HSD
ASSETS				
Cash and Cash Equivalents	\$ 230	\$ 1,637	\$ 18,251	\$ 6,804
Taxes Receivables	-	-	-	-
Due from Primary Government	2,460	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,690	\$ 1,637	\$ 18,251	\$ 6,804
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,690	-	-	-
Total Liabilities	2,690	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	1,637	18,251	6,804
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	1,637	18,251	6,804
Total Liabilities and Fund Balance	\$ 2,690	\$ 1,637	\$ 18,251	\$ 6,804

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 56,288	\$ 378,392
Taxes Receivables	-	1,056
Due from Primary Government	-	82,569
Other Assets	-	4,278
Due from Other Funds	-	115,933
	<hr/>	<hr/>
Total Assets	<u>\$ 56,288</u>	<u>\$ 582,228</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 48,503
Accounts Payable	-	5,478
Due to Other Funds	-	115,933
Total Liabilities	<hr/>	<hr/>
	-	169,914
 Fund Balances:		
Restricted for:		
Instructional Materials	-	21,151
Capital Projects	56,288	170,600
Other Purposes	-	26,692
Assigned for Subsequent Year	-	180,000
Unassigned (Deficit)	-	13,871
Total Fund Balance (Deficit)	<hr/>	<hr/>
	56,288	412,314
Total Liabilities and Fund Balance	<u>\$ 56,288</u>	<u>\$ 582,228</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	412,314
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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.

The Cost of Capital Assets is		107,244
Accumulated Depreciation is		<u>(87,122)</u>

Total Capital Assets		20,122
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		1,428,382
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Deferred Inflows of Resources		(283,001)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(3,681,892)
Net OPEB Liability		<u>(991,983)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(3,096,058)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Federal Sources	\$ -	\$ 100,039	\$ 50,292	\$ -
State Sources	1,360,518	-	-	114,661
Fees	610	-	-	-
Total Revenues	<u>1,361,128</u>	<u>100,039</u>	<u>50,292</u>	<u>114,661</u>
EXPENDITURES				
Instruction	734,273	100,039	50,292	-
Support Services - Students	111,642	-	-	-
Support Services - General Administration	123,495	-	-	-
Support Services - School Administration	28,540	-	-	-
Support Services - Central Services	159,394	-	-	-
Support Services - Operation and Maintenance of Plant	78,819	-	-	-
Non-Instructional - Food Services Operations	20,483	-	-	-
Capital Outlay	-	-	-	114,661
Total Expenditures	<u>1,256,646</u>	<u>100,039</u>	<u>50,292</u>	<u>114,661</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	104,482	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	104,482	-	-	-
Fund Balances - Beginning of Year	<u>120,803</u>	<u>-</u>	<u>-</u>	<u>(28,666)</u>
FUND BALANCES - END OF YEAR	<u>\$ 225,285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,666)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	14000	21000	24154
	Capital Improvements HB33	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ -	\$ -	\$ 86,060	\$ 10,232
State Sources	-	5,412	-	-
Fees	-	-	948	-
Total Revenues	<u>69,921</u>	<u>5,412</u>	<u>87,008</u>	<u>10,232</u>
EXPENDITURES				
Instruction	-	20,001	-	10,232
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	83,132	-
Capital Outlay	3,178	-	-	-
Total Expenditures	<u>3,178</u>	<u>20,001</u>	<u>83,132</u>	<u>10,232</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	66,743	(14,589)	3,876	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(44,656)	-	-	-
Total Other Financing Sources (Uses)	<u>(44,656)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	22,087	(14,589)	3,876	-
Fund Balances - Beginning of Year	<u>92,225</u>	<u>35,740</u>	<u>(6,624)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 114,312</u>	<u>\$ 21,151</u>	<u>\$ (2,748)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31700	13000	26204	28144
	Capital Improvements SB- 9 - State Match	Transportation	Spaceport GRT Grant - Dona Ana County	Medicaid HSD
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	2,460	-	-	1,394
Fees	-	-	11,105	-
Total Revenues	2,460	-	11,105	1,394
EXPENDITURES				
Instruction	-	-	468	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	2,460	-	-	-
Total Expenditures	2,460	-	468	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	10,637	1,394
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	10,637	1,394
Fund Balances - Beginning of Year	-	1,637	7,614	5,410
FUND BALANCES - END OF YEAR	\$ -	\$ 1,637	\$ 18,251	\$ 6,804

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Federal Sources	\$ -	\$ 246,623
State Sources	-	1,484,445
Fees	-	12,663
Total Revenues	44,521	1,858,173
EXPENDITURES		
Instruction	-	915,305
Support Services - Students	-	111,642
Support Services - General Administration	-	123,495
Support Services - School Administration	-	28,540
Support Services - Central Services	-	159,394
Support Services - Operation and Maintenance of Plant	-	78,819
Non-Instructional - Food Services Operations	-	103,615
Capital Outlay	32,889	153,188
Total Expenditures	32,889	1,673,998
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,632	184,175
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	44,656	44,656
Other Financing Uses - Transfers Out	-	(44,656)
Total Other Financing Sources (Uses)	44,656	-
NET CHANGES IN FUND BALANCES	56,288	184,175
Fund Balances - Beginning of Year	-	228,139
FUND BALANCES - END OF YEAR	\$ 56,288	\$ 412,314

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 184,175

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	43,421
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(578,859)
Expenses Related to the Net OPEB Liability	(21,345)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(8,580)
	(8,580)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (381,188)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 610	\$ 610
State Sources	1,339,484	1,360,326	1,360,518	192
Federal Sources	-	-	-	-
Total Revenues	1,339,484	1,360,326	1,361,128	802
EXPENDITURES				
Instruction	786,678	797,372	732,999	64,373
Support Services	622,323	632,471	497,686	134,785
Operation of Noninstructional Services	20,483	20,483	20,483	-
Capital Outlay	-	-	-	-
Total Expenditures	1,429,484	1,450,326	1,251,168	199,158
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(90,000)	(90,000)	109,960	199,960
DESIGNATED CASH	90,000	90,000	-	(90,000)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	109,960	\$ 109,960
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(5,478)	
NET CHANGES IN FUND BALANCES			\$ 104,482	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	65,720	100,039	54,767	(45,272)
Total Revenues	<u>65,720</u>	<u>100,039</u>	<u>54,767</u>	<u>(45,272)</u>
EXPENDITURES				
Instruction	65,720	100,039	100,039	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>65,720</u>	<u>100,039</u>	<u>100,039</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(45,272)	(45,272)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(45,272)	<u>\$ (45,272)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			45,272	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	34,195	50,292	25,872	(24,420)
Total Revenues	<u>34,195</u>	<u>50,292</u>	<u>25,872</u>	<u>(24,420)</u>
EXPENDITURES				
Instruction	34,195	50,292	50,292	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>34,195</u>	<u>50,292</u>	<u>50,292</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(24,420)	(24,420)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(24,420)	<u>\$ (24,420)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			24,420	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 11,695
Accounts Receivable	-
TOTAL ASSETS	\$ 11,695
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	11,695
TOTAL LIABILITIES	\$ 11,695

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 11,352	\$ 18,722	\$ (18,379)	\$ 11,695
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 11,352</u>	<u>\$ 18,722</u>	<u>\$ (18,379)</u>	<u>\$ 11,695</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	11,352	18,722	(18,379)	11,695
TOTAL LIABILITIES	<u>\$ 11,352</u>	<u>\$ 18,722</u>	<u>\$ (18,379)</u>	<u>\$ 11,695</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
U.S. Bank	31292GWM4	\$ 43	U.S. Bank
U.S. Bank	31288HQB9	133,574	U.S. Bank
U.S. Bank	31283KU30	8,535	U.S. Bank
U.S. Bank	3128MDKJ1	51,505	U.S. Bank
		<u>\$ 193,657</u>	
	Total Amount on Deposit	\$ 391,787	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	141,787	
	50% Collateral Requirement	70,894	
	Total Pledged	<u>193,657</u>	
	Over (Under) Pledged	<u>\$ 122,764</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 391,787
Reconciling Items	(1,700)
Reconciled Balance at June 30, 2018	390,087
Plus: Petty Cash	-
Less: Activity Funds	(11,695)
Balance per Statement of Net Position	\$ 378,392

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 97,268	\$ 1,637	\$ 35,740
June 30 2017 Payroll Liabilities	(44,816)	-	-
June 30 2017 Temporary Interfund Loans	68,351	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	120,803	1,637	35,740
2017-2018 Revenue	1,361,128	-	5,412
2017-2018 Expenditures	(1,251,168)	-	(20,001)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	230,763	1,637	21,151
June 30 2018 Payroll Liabilities	48,503	-	-
June 30 2018 Temporary Interfund Loans	(115,933)	-	-
June 30 2018 Adjustments/Reconciling Differences	(4,278)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 159,055</u>	<u>\$ 1,637</u>	<u>\$ 21,151</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 159,055	\$ 1,637	\$ 21,151
June 30 2018 Payroll Liabilities	(48,503)	-	-
June 30 2018 Temporary Interfund Loans	115,933	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 226,485</u>	<u>\$ 1,637</u>	<u>\$ 21,151</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ -	\$ 11,352	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(15,849)	-	(15,332)
June 30 2017 Adjustments/Reconciling Differences	9,225	-	-
June 30 2017 Cash Available to Budget	(6,624)	11,352	(15,332)
2017-2018 Revenue	87,008	18,722	95,786
2017-2018 Expenditures	(83,132)	(18,379)	(160,563)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(2,748)	11,695	(80,109)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	4,468	-	80,109
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,720</u>	<u>\$ 11,695</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,720	\$ 11,695	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(4,468)	-	(80,109)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (2,748)</u>	<u>\$ 11,695</u>	<u>\$ (80,109)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 7,614	\$ 5,410	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(28,666)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	7,614	5,410	(28,666)
2017-2018 Revenue	11,105	1,394	114,661
2017-2018 Expenditures	(468)	-	(114,661)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	18,251	6,804	(28,666)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	28,666
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 18,251</u>	<u>\$ 6,804</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 18,251	\$ 6,804	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(28,666)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 18,251</u>	<u>\$ 6,804</u>	<u>\$ (28,666)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 92,225	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(8,504)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	92,225	(8,504)	-
2017-2018 Revenue	68,865	8,504	44,521
2017-2018 Expenditures	(3,178)	(2,460)	(32,889)
Permanent Cash Transfers/Reversions	(44,656)	-	44,656
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	113,256	(2,460)	56,288
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	2,690	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 113,256</u>	<u>\$ 230</u>	<u>\$ 56,288</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 113,256	\$ 230	\$ 56,288
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(2,690)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 113,256</u>	<u>\$ (2,460)</u>	<u>\$ 56,288</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	251,246	
June 30 2017 Payroll Liabilities		(44,816)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		<u>9,225</u>	
June 30 2017 Cash Available to Budget		215,655	
2017-2018 Revenue		1,817,106	
2017-2018 Expenditures		(1,686,899)	
Permanent Cash Transfers/Reversions		-	
Adjustments		<u>-</u>	
June 30 2018 Cash Available to Budget		345,862	
June 30 2018 Payroll Liabilities		48,503	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		<u>(4,278)</u>	
June 30 2018 Cash (Book Balance)		390,087	
		<u>(11,695)</u>	Less Activity Funds
	\$	<u>378,392</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	390,087	
June 30 2018 Payroll Liabilities		(48,503)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		<u>-</u>	
Line 7 PED Cash Report June 30 2018*	\$	<u>341,584</u>	

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME V – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

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LA PROMESA EARLY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,951,482
Taxes Receivables	5,548
Intergovernmental Receivables	4,508
Due from Primary Government	151,369
Other Receivables	1,379
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,402,136
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	7,288,720
Furniture, Fixtures, and Equipment	43,255
TOTAL ASSETS	10,848,397
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,087,451
Deferred Outflows of Resources OPEB Amounts	36,103
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,123,554
LIABILITIES	
Accrued Liabilities	262,693
Accounts Payable	15,645
Accrued Interest Payable	238,215
Noncurrent Liabilities:	
Long Term Debt - Due in More Than One Year	7,260,212
Net Pension Liability	8,030,592
Net OPEB Liability	2,222,786
TOTAL LIABILITIES	18,030,143
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	124,821
Deferred Inflows of Resources OPEB Amounts	505,901
TOTAL DEFERRED INFLOWS OF RESOURCES	630,722
NET POSITION	
Net Investment in Capital Assets	1,473,899
Restricted for:	
Instructional Materials	16,147
Food Services	121,652
Capital Projects	1,206,875
Other Purposes	16,892
Unrestricted	(7,524,379)
TOTAL NET POSITION	\$ (4,688,914)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,324,188	\$ 6,182	\$ 626,433	\$ -	\$ (2,691,573)
Support Services - Students	206,668	434	74,600	-	(131,634)
Support Services - Instruction	11,382	49	-	-	(11,333)
Support Services - General Administration	310,832	896	-	-	(309,936)
Support Services - School Administration	246,755	623	21,130	-	(225,002)
Support Services - Central Services	100,402	429	-	-	(99,973)
Support Services - Operation and Maintenance of Plant	256,821	2,703	3,156	-	(250,962)
Support Services - Student Transportation	112,321	-	112,319	-	(2)
Support Services - Other	160,193	-	-	-	(160,193)
Noninstructional - Community Services Operations	3,034	-	-	-	(3,034)
Noninstructional - Food Services Operations	252,647	1,815	326,951	-	76,119
Interest Expense	510,294	-	-	-	(510,294)
Unallocated*	302,198	-	-	282,412	(19,786)
Total Governmental Activities	\$ 5,797,735	\$ 13,131	\$ 1,164,589	\$ 282,412	(4,337,603)

GENERAL REVENUES

State Equalization Guarantee	2,986,020
Property Taxes	377,706
unused	-
Miscellaneous	17,957
Total General Revenues	3,381,683

SPECIAL ITEM - Insurance Recovery 651,573

CHANGE IN NET POSITION (304,347)

Net Position - Beginning of Year	(1,552,352)
Restatement - Correction of an Error	(191,901)
Restatement - OPEB	(2,640,314)
Net Position - Beginning of Year, as Restated	(4,384,567)

NET POSITION - END OF YEAR \$ (4,688,914)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	27149	31600 Capital Improvements HB33
	Operational	Title I - IASA	PreK Initiative	
ASSETS				
Cash and Cash Equivalents	\$ 582,448	\$ 1,309	\$ 416	\$ 779,936
Taxes Receivables	-	-	-	3,720
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	61,319	61,746	-
Other Receivables	1,379	-	-	-
Due from Other Funds	119,543	-	1	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 703,370	\$ 62,628	\$ 62,163	\$ 783,656
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 213,342	\$ 16,264	\$ 29,731	\$ -
Accounts Payable	15,645	-	-	-
Due to Other Funds	1	46,364	32,432	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	228,988	62,628	62,163	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	783,656
Other Purposes	-	-	-	-
Assigned for Subsequent Year	470,785	-	-	-
Unassigned (Deficit)	3,597	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	474,382	-	-	783,656
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 703,370	\$ 62,628	\$ 62,163	\$ 783,656

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	13000	14000
	Capital Improvements SB- 9 - Local	School Foundation	Transportation	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 421,391	\$ 2,893	\$ -	\$ 16,147
Taxes Receivables	1,828	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 423,219	\$ 2,893	\$ -	\$ 16,147
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	16,147
Food Services	-	-	-	-
Capital Projects	423,219	-	-	-
Other Purposes	-	2,893	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	423,219	2,893	-	16,147
Total Liabilities and Fund Balance	\$ 423,219	\$ 2,893	\$ -	\$ 16,147

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Entitlement IDEA-B	English Language Acquisition	
ASSETS				
Cash and Cash Equivalents	\$ 124,182	\$ 5,435	\$ -	\$ 3,326
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	21,332	936	1,190
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 124,182	\$ 26,767	\$ 936	\$ 4,516
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,530	\$ 15	\$ -	\$ 638
Accounts Payable	-	-	-	-
Due to Other Funds	-	26,752	936	3,878
Total Liabilities	2,530	26,767	936	4,516
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	121,652	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	121,652	-	-	-
Total Liabilities and Fund Balance	\$ 124,182	\$ 26,767	\$ 936	\$ 4,516

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 25152 Title XIX MEDICAID 0/2 Years	Non-Major Special Revenue Fund 26177 Elementary & Middle School Initiative	Non-Major Special Revenue Fund 26186 ABC Community Schools Partnership	Non-Major Special Revenue Fund 27166 Kindergarten - Three Plus
ASSETS				
Cash and Cash Equivalents	\$ 13,999	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	4,508	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,999	\$ -	\$ 4,508	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 173	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	4,335	-
Total Liabilities	-	-	4,508	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	13,999	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	13,999	-	-	-
Total Liabilities and Fund Balance	\$ 13,999	\$ -	\$ 4,508	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27168 After School Enrichment Program	Non-Major Special Revenue Fund 27177 2013 Pre-K Classrooms	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31400 Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31700</u> Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 1,951,482
Taxes Receivables	-	5,548
Intergovernmental Receivables	-	4,508
Due from Primary Government	4,846	151,369
Other Receivables	-	1,379
Due from Other Funds	-	119,544
	<u>4,846</u>	<u>119,544</u>
Total Assets	<u>\$ 4,846</u>	<u>\$ 2,233,830</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 262,693
Accounts Payable	-	15,645
Due to Other Funds	4,846	119,544
Total Liabilities	<u>4,846</u>	<u>397,882</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	16,147
Food Services	-	121,652
Capital Projects	-	1,206,875
Other Purposes	-	16,892
Assigned for Subsequent Year	-	470,785
Unassigned (Deficit)	-	3,597
Total Fund Balance (Deficit)	<u>-</u>	<u>1,835,948</u>
Total Liabilities and Fund Balance	<u>\$ 4,846</u>	<u>\$ 2,233,830</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,835,948
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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.

The Cost of Capital Assets is	10,738,528
Accumulated Depreciation is	<u>(2,004,417)</u>

Total Capital Assets	8,734,111
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,123,554
--------------------------------	-----------

Deferred Inflows of Resources	(630,722)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(7,260,212)
Accrued Interest Payable	(238,215)
Net Pension Liability	(8,030,592)
Net OPEB Liability	<u>(2,222,786)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,688,914)</u>
--	------------------------------

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	27149	31600
	Operational	Title I - IASA	PreK Initiative	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 252,896
Federal Sources	-	138,356	-	-
State Sources	2,986,020	-	224,604	-
Fees	11,316	-	-	-
Other Revenue	17,957	-	-	-
Total Revenues	<u>3,015,293</u>	<u>138,356</u>	<u>224,604</u>	<u>252,896</u>
EXPENDITURES				
Instruction	1,446,701	108,389	216,599	-
Support Services - Students	101,621	29,967	8,005	-
Support Services - Instruction	11,382	-	-	-
Support Services - General Administration	209,785	-	-	-
Support Services - School Administration	145,903	-	-	-
Support Services - Central Services	100,402	-	-	-
Support Services - Operation and Maintenance of Plant	632,609	-	-	-
Support Services - Student Transportation	2	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,648,405</u>	<u>138,356</u>	<u>224,604</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	366,888	-	-	252,896
Other Financing Sources (Uses):				
Insurance Recoveries	651,573	-	-	-
Other Financing Sources - Transfers In	-	-	284	-
Other Financing Uses - Transfers Out	(237,277)	-	-	-
Total Other Financing Sources (Uses)	<u>414,296</u>	<u>-</u>	<u>284</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	781,184	-	284	252,896
Fund Balances - Beginning of Year	(119,906)	-	(284)	530,760
Restatement	(186,896)	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>(306,802)</u>	<u>-</u>	<u>(284)</u>	<u>530,760</u>
FUND BALANCES - END OF YEAR	<u>\$ 474,382</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 783,656</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	13000	14000
	Capital Improvements SB- 9 - Local	School Foundation	Transportation	Instructional Materials
REVENUES				
Property Taxes	\$ 124,810	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	99,686	11,077
Fees	-	-	-	-
Other Revenue	-	544,000	-	-
Total Revenues	<u>124,810</u>	<u>544,000</u>	<u>99,686</u>	<u>11,077</u>
EXPENDITURES				
Instruction	-	-	-	24,786
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	11,948	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	99,686	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	19,786	-	-	-
Debt Service - Interest Payments	-	510,294	-	-
Debt Service - Principal Payments	-	29,706	-	-
Total Expenditures	<u>19,786</u>	<u>551,948</u>	<u>99,686</u>	<u>24,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	105,024	(7,948)	-	(13,709)
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	216,364	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>216,364</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	321,388	(7,948)	-	(13,709)
Fund Balances - Beginning of Year	101,831	10,841	-	34,861
Restatement	-	-	-	(5,005)
Fund Balances - Beginning of Year, as Restated	<u>101,831</u>	<u>10,841</u>	<u>-</u>	<u>29,856</u>
FUND BALANCES - END OF YEAR	<u>\$ 423,219</u>	<u>\$ 2,893</u>	<u>\$ -</u>	<u>\$ 16,147</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24106	24153	24154
	Food Services	Entitlement IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	326,951	72,927	18,349	7,120
State Sources	-	-	-	-
Fees	1,815	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>328,766</u>	<u>72,927</u>	<u>18,349</u>	<u>7,120</u>
EXPENDITURES				
Instruction	-	72,927	18,349	2,541
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	4,579
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	240,439	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>240,439</u>	<u>72,927</u>	<u>18,349</u>	<u>7,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	88,327	-	-	-
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	88,327	-	-	-
Fund Balances - Beginning of Year	33,325	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>33,325</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 121,652</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25152	26177	26186	27166
	Title XIX MEDICAID 0/2 Years	Elementary & Middle School Initiative	ABC Community Schools Partnership	Kindergarten - Three Plus
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,247	-	-	-
State Sources	-	-	8,469	245,803
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,247</u>	<u>-</u>	<u>8,469</u>	<u>245,803</u>
EXPENDITURES				
Instruction	-	-	8,469	188,082
Support Services - Students	326	-	-	25,381
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	16,551
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	3,156
Support Services - Student Transportation	-	-	-	12,633
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>326</u>	<u>-</u>	<u>8,469</u>	<u>245,803</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,921	-	-	-
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	-	17,574	-	110,518
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>17,574</u>	<u>-</u>	<u>110,518</u>
NET CHANGES IN FUND BALANCES	10,921	17,574	-	110,518
Fund Balances - Beginning of Year	3,078	(17,574)	-	(110,518)
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>3,078</u>	<u>(17,574)</u>	<u>-</u>	<u>(110,518)</u>
FUND BALANCES - END OF YEAR	<u>\$ 13,999</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27168	27177	31200	31400
	After School Enrichment Program	2013 Pre-K Classrooms	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	277,566	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	277,566	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	277,566	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	277,566	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recoveries	-	-	-	-
Other Financing Sources - Transfers In	14,378	24,236	12,833	57,454
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	14,378	24,236	12,833	57,454
NET CHANGES IN FUND BALANCES	14,378	24,236	12,833	57,454
Fund Balances - Beginning of Year	(14,378)	(24,236)	(12,833)	(57,454)
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	(14,378)	(24,236)	(12,833)	(57,454)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31700	
	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 377,706
Federal Sources	-	574,950
State Sources	4,846	3,858,071
Fees	-	13,131
Other Revenue	-	561,957
Total Revenues	4,846	5,385,815
EXPENDITURES		
Instruction	-	2,086,843
Support Services - Students	-	165,300
Support Services - Instruction	-	11,382
Support Services - General Administration	-	221,733
Support Services - School Administration	-	167,033
Support Services - Central Services	-	100,402
Support Services - Operation and Maintenance of Plant	-	635,765
Support Services - Student Transportation	-	112,321
Non-Instructional - Food Services Operations	-	240,439
Capital Outlay	4,846	302,198
Debt Service - Interest Payments	-	510,294
Debt Service - Principal Payments	-	29,706
Total Expenditures	4,846	4,583,416
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	802,399
Other Financing Sources (Uses):		
Insurance Recoveries	-	651,573
Other Financing Sources - Transfers In	-	453,641
Other Financing Uses - Transfers Out	(216,364)	(453,641)
Total Other Financing Sources (Uses)	(216,364)	651,573
NET CHANGES IN FUND BALANCES	(216,364)	1,453,972
Fund Balances - Beginning of Year	216,364	573,877
Restatement	-	(191,901)
Fund Balances - Beginning of Year, as Restated	216,364	381,976
FUND BALANCES - END OF YEAR	\$ -	\$ 1,835,948

* No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,453,972

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,437,599)
Expenses Related to the Net OPEB Liability	(52,270)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Change in Accrued Interest Payable	57,734
Principal payments on long-term debt and capital leases	29,706

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(298,156)
	(298,156)
Excess of Depreciation Expense Over Capital Outlay	(298,156)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (304,347)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 701,125	\$ 706,873	\$ 5,748
State Sources	2,940,270	2,986,020	2,986,020	-
Federal Sources	-	-	-	-
Total Revenues	2,940,270	3,687,145	3,692,893	5,748
EXPENDITURES				
Instruction	1,464,577	1,769,642	1,460,237	309,405
Support Services	1,475,693	1,917,503	1,193,678	723,825
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,940,270	3,687,145	2,653,915	1,033,230
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,038,978	1,038,978
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	1,038,978	\$ 1,038,978
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(237,277)	
Adjustments to Revenues			(26,027)	
Adjustments to Expenditures			5,510	
NET CHANGES IN FUND BALANCES			\$ 781,184	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	165,240	165,240	108,211	(57,029)
Total Revenues	<u>165,240</u>	<u>165,240</u>	<u>108,211</u>	<u>(57,029)</u>
EXPENDITURES				
Instruction	165,240	134,961	108,389	26,572
Support Services	-	30,279	29,967	312
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>165,240</u>	<u>165,240</u>	<u>138,356</u>	<u>26,884</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(30,145)	(30,145)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(30,145)	<u>\$ (30,145)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			30,145	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	275,733	230,846	217,808	(13,038)
Federal Sources	-	-	-	-
Total Revenues	275,733	230,846	217,808	(13,038)
EXPENDITURES				
Instruction	243,599	222,841	216,599	6,242
Support Services	32,134	8,005	8,005	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	275,733	230,846	224,604	6,242
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(6,796)	(6,796)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(6,796)	\$ (6,796)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			284	
Adjustments to Revenues			6,796	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 284	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 12,325
Accounts Receivable	-
TOTAL ASSETS	\$ 12,325
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	12,325
TOTAL LIABILITIES	\$ 12,325

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 10,725	\$ 2,863	\$ (1,263)	\$ 12,325
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 10,725</u>	<u>\$ 2,863</u>	<u>\$ (1,263)</u>	<u>\$ 12,325</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	10,725	2,863	(1,263)	12,325
TOTAL LIABILITIES	<u>\$ 10,725</u>	<u>\$ 2,863</u>	<u>\$ (1,263)</u>	<u>\$ 12,325</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3140F4JS6/3138M0CQ1/3138 EKFA8	\$ 1,056,149	Bank of New York Mellon
		<u>\$ 1,056,149</u>	
	Total Amount on Deposit	\$ 2,010,247	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,760,247	
	50% Collateral Requirement	880,124	
	Total Pledged	<u>1,056,149</u>	
	Over (Under) Pledged	<u>\$ 176,026</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 2,010,247
Reconciling Items	(49,333)
Reconciled Balance at June 30, 2018	1,960,914
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	2,893
Less: Activity Funds	(12,325)
Balance per Statement of Net Position	\$ 1,951,482

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -	\$ 10,725
June 30 2017 Payroll Liabilities	(5,455)	-	-	1,106	-
June 30 2017 Temporary Interfund Loans	(128,622)	-	29,856	37,224	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	(134,077)	-	29,856	38,330	10,725
2017-2018 Revenue	3,692,893	99,686	11,077	328,766	2,863
2017-2018 Expenditures	(2,653,915)	(99,686)	(24,786)	(240,439)	(1,263)
Permanent Cash Transfers/Reversions	(237,277)	-	-	-	-
Adjustments	(178,976)	-	-	(5,005)	-
June 30 2018 Cash Available to Budget	488,648	-	16,147	121,652	12,325
June 30 2018 Payroll Liabilities	213,342	-	-	2,530	-
June 30 2018 Temporary Interfund Loans	(119,542)	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 582,448</u>	<u>\$ -</u>	<u>\$ 16,147</u>	<u>\$ 124,182</u>	<u>\$ 12,325</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ 582,448	\$ -	\$ 16,147	\$ 124,182	\$ 12,325
June 30 2018 Payroll Liabilities	(213,342)	-	-	(2,530)	-
June 30 2018 Temporary Interfund Loans	119,542	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 488,648</u>	<u>\$ -</u>	<u>\$ 16,147</u>	<u>\$ 121,652</u>	<u>\$ 12,325</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	4,353	-	22	512	-
June 30 2017 Temporary Interfund Loans	(56,363)	3,078	(27,082)	(214,879)	(12,833)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-
June 30 2017 Cash Available to Budget	(52,010)	3,078	(27,060)	(214,367)	(12,833)
2017-2018 Revenue	203,987	11,247	13,449	473,612	277,566
2017-2018 Expenditures	(236,752)	(326)	(8,469)	(470,407)	(277,566)
Permanent Cash Transfers/Reversions	-	-	17,574	149,416	12,833
Adjustments	(2)	-	-	-	-
June 30 2018 Cash Available to Budget	(84,777)	13,999	(4,506)	(61,746)	-
June 30 2018 Payroll Liabilities	16,917	-	173	29,731	-
June 30 2018 Temporary Interfund Loans	77,930	-	4,335	32,431	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(2)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 10,070</u>	<u>\$ 13,999</u>	<u>\$ -</u>	<u>\$ 416</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7					
June 30 2018 Cash (Book Balance)	\$ 10,070	\$ 13,999	\$ -	\$ 416	\$ -
June 30 2018 Payroll Liabilities	(16,917)	-	(173)	(29,731)	-
June 30 2018 Temporary Interfund Loans	(77,930)	-	(4,335)	(32,431)	-
Audit Adjustments and Reclassifications	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (84,777)</u>	<u>\$ 13,999</u>	<u>\$ (4,508)</u>	<u>\$ (61,746)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 82,988	\$ 216,364	\$ 99,271
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	(57,454)	442,590	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	(57,454)	525,578	216,364	99,271
2017-2018 Revenue	-	254,358	-	125,542
2017-2018 Expenditures	-	-	(4,846)	(19,786)
Permanent Cash Transfers/Reversions	57,454	-	(216,364)	216,364
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	-	779,936	(4,846)	421,391
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	4,846	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 779,936</u>	<u>\$ -</u>	<u>\$ 421,391</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ 779,936	\$ -	\$ 421,391
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(4,846)	-
Audit Adjustments and Reclassifications	-	(21,657)	-	21,657
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 758,279</u>	<u>\$ (4,846)</u>	<u>\$ 443,048</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA PROMESA EARLY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 409,348	
June 30 2017 Payroll Liabilities	538	
June 30 2017 Temporary Interfund Loans	15,515	
June 30 2017 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2017 Cash Available to Budget	425,401	
2017-2018 Revenue	5,495,046	
2017-2018 Expenditures	(4,038,241)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>(183,983)</u>	
June 30 2018 Cash Available to Budget	1,698,223	
June 30 2018 Payroll Liabilities	262,693	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(2)</u>	
June 30 2018 Cash (Book Balance)	1,960,914	
	(12,325)	Less Activity Funds
	2,893	Plus Foundation
Reconciliation to PED Cash Report Line 7	<u>\$ 1,951,482</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 1,960,914	
June 30 2018 Payroll Liabilities	(262,693)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,698,221</u>	

* May include rounding errors when compared to PED Cash Report.

LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 113,212
Due from Primary Government	176,356
Prepaid Expenses and Other Assets	6,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	66,305
Furniture, Fixtures, and Equipment	2,601
TOTAL ASSETS	364,474
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	937,555
Deferred Outflows of Resources OPEB Amounts	10,544
TOTAL DEFERRED OUTFLOWS OF RESOURCES	948,099
LIABILITIES	
Accrued Liabilities	69,195
Noncurrent Liabilities:	
Net Pension Liability	2,172,683
Net OPEB Liability	587,758
TOTAL LIABILITIES	2,829,636
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	33,770
Deferred Inflows of Resources OPEB Amounts	133,772
TOTAL DEFERRED INFLOWS OF RESOURCES	167,542
NET POSITION	
Net Investment in Capital Assets	68,906
Restricted for:	
Instructional Materials	1,451
Capital Projects	38,318
Other Purposes	13,707
Unrestricted	(1,806,987)
TOTAL NET POSITION	\$ (1,684,605)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,026,816	\$ 2,715	\$ 106,428	\$ -	\$ (917,673)
Support Services - Students	129,703	556	15,268	-	(113,879)
Support Services - Instruction	4,553	6	3,256	-	(1,291)
Support Services - General Administration	194,298	608	-	-	(193,690)
Support Services - School Administration	86,667	261	-	-	(86,406)
Support Services - Central Services	98,931	460	-	-	(98,471)
Support Services - Operation and Maintenance of Plant	81,458	394	-	-	(81,064)
Support Services - Student Transportation	55,795	-	55,704	-	(91)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	95,813	-	-	85,776	(10,037)
Total Governmental Activities	\$ 1,774,034	\$ 5,000	\$ 180,656	\$ 85,776	(1,502,602)

GENERAL REVENUES

State Equalization Guarantee	1,081,803
Property Taxes	30,360
Miscellaneous	78
Total General Revenues	<u>1,112,241</u>

CHANGE IN NET POSITION

	(390,361)
Net Position - Beginning of Year	(596,078)
Restatement	<u>(698,166)</u>
Net Position - Beginning of Year, as Restated	<u>(1,294,244)</u>

NET POSITION - END OF YEAR

\$ (1,684,605)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31200	13000
	Operational	Title I - IASA	Public School Capital Outlay	Transportation
ASSETS				
Cash and Cash Equivalents	\$ 59,699	\$ -	\$ -	\$ -
Due from Primary Government	-	47,152	85,776	-
Prepaid Expenses	6,000	-	-	-
Due from Other Funds	172,509	-	-	-
	<u>172,509</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 238,208</u>	<u>\$ 47,152</u>	<u>\$ 85,776</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 65,311	\$ 3,847	\$ -	\$ -
Due to Other Funds	-	43,305	85,776	-
Total Liabilities	<u>65,311</u>	<u>47,152</u>	<u>85,776</u>	<u>-</u>
Fund Balances:				
Nonspendable	6,000	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	138,866	-	-	-
Unassigned (Deficit)	28,031	-	-	-
Total Fund Balance (Deficit)	<u>172,897</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 238,208</u>	<u>\$ 47,152</u>	<u>\$ 85,776</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 25153
	Instructional Materials	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ 1,451	\$ -	\$ -	\$ 5,029
Due from Primary Government	-	14,675	1,409	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,451	\$ 14,675	\$ 1,409	\$ 5,029
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 37
Due to Other Funds	-	14,675	1,409	-
Total Liabilities	-	14,675	1,409	37
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	1,451	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	4,992
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,451	-	-	4,992
Total Liabilities and Fund Balance	\$ 1,451	\$ 14,675	\$ 1,409	\$ 5,029

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 26200	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27114 New Mexico Reads to Lead K-3 Reading Initiative	Non-Major Special Revenue Fund 29107 City/County Grants
ASSETS				
Cash and Cash Equivalents	\$ 8,667	\$ -	\$ -	\$ 23
Due from Primary Government	-	3,256	24,088	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,667	\$ 3,256	\$ 24,088	\$ 23
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	3,256	24,088	-
Total Liabilities	-	3,256	24,088	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	8,667	-	-	23
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	8,667	-	-	23
Total Liabilities and Fund Balance	\$ 8,667	\$ 3,256	\$ 24,088	\$ 23

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>29114</u>	Non-Major Capital Project Fund <u>31701</u> Capital Improvements SB- 9 - Local	Governmental Funds Total
	McCune Charitable Foundation		
ASSETS			
Cash and Cash Equivalents	\$ 25	\$ 38,318	\$ 113,212
Due from Primary Government	-	-	176,356
Prepaid Expenses	-	-	6,000
Due from Other Funds	-	-	172,509
	<u>25</u>	<u>38,318</u>	<u>468,077</u>
Total Assets	<u>\$ 25</u>	<u>\$ 38,318</u>	<u>\$ 468,077</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 69,195
Due to Other Funds	-	-	172,509
Total Liabilities	<u>-</u>	<u>-</u>	<u>241,704</u>
Fund Balances:			
Nonspendable	-	-	6,000
Restricted for:			
Instructional Materials	-	-	1,451
Capital Projects	-	38,318	38,318
Other Purposes	25	-	13,707
Assigned for Subsequent Year	-	-	138,866
Unassigned (Deficit)	-	-	28,031
Total Fund Balance (Deficit)	<u>25</u>	<u>38,318</u>	<u>226,373</u>
Total Liabilities and Fund Balance	<u>\$ 25</u>	<u>\$ 38,318</u>	<u>\$ 468,077</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	226,373
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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.

The Cost of Capital Assets is		88,544
Accumulated Depreciation is		<u>(19,638)</u>

Total Capital Assets		68,906
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		948,099
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Deferred Inflows of Resources		(167,542)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(2,172,683)
Net OPEB Liability		<u>(587,758)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(1,684,605)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31200	13000
	Operational	Title I - IASA	Public School Capital Outlay	Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	47,152	-	-
State Sources	1,081,803	-	85,776	55,704
Fees	5,000	-	-	-
Other Revenue	78	-	-	-
Total Revenues	<u>1,086,881</u>	<u>47,152</u>	<u>85,776</u>	<u>55,704</u>
EXPENDITURES				
Instruction	561,745	47,152	-	-
Support Services - Students	115,028	-	-	-
Support Services - Instruction	1,297	-	-	-
Support Services - General Administration	125,869	-	-	-
Support Services - School Administration	53,933	-	-	-
Support Services - Central Services	95,145	-	-	-
Support Services - Operation and Maintenance of Plant	81,458	-	-	-
Support Services - Student Transportation	91	-	-	55,704
Capital Outlay	-	-	85,776	-
Total Expenditures	<u>1,034,566</u>	<u>47,152</u>	<u>85,776</u>	<u>55,704</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,315	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	52,315	-	-	-
Fund Balances - Beginning of Year	<u>120,582</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 172,897</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	24106	24154	25153
	Instructional Materials	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	14,675	1,409	593
State Sources	3,197	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,197</u>	<u>14,675</u>	<u>1,409</u>	<u>593</u>
EXPENDITURES				
Instruction	2,509	-	1,409	-
Support Services - Students	-	14,675	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,509</u>	<u>14,675</u>	<u>1,409</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	688	-	-	593
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	688	-	-	593
Fund Balances - Beginning of Year	<u>763</u>	<u>-</u>	<u>-</u>	<u>4,399</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,451</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,992</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26200	27107	27114	29107
	Conoco/Phillips School Grant	G.O. Bond Student Library Fund (SB1)	New Mexico Reads to Lead K-3 Reading Initiative	City/County Grants
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	3,256	54,670	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	3,256	54,670	-
EXPENDITURES				
Instruction	-	-	54,670	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,256	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	3,256	54,670	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	8,667	-	-	23
FUND BALANCES - END OF YEAR	\$ 8,667	\$ -	\$ -	\$ 23

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	29114	31701	
	McCune Charitable Foundation	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 30,360	\$ 30,360
Federal Sources	-	-	63,829
State Sources	-	-	1,284,406
Fees	-	-	5,000
Other Revenue	-	-	78
Total Revenues	-	30,360	1,383,673
EXPENDITURES			
Instruction	-	-	667,485
Support Services - Students	-	-	129,703
Support Services - Instruction	-	-	4,553
Support Services - General Administration	-	-	125,869
Support Services - School Administration	-	-	53,933
Support Services - Central Services	-	-	95,145
Support Services - Operation and Maintenance of Plant	-	-	81,458
Support Services - Student Transportation	-	-	55,795
Capital Outlay	-	27,199	112,975
Total Expenditures	-	27,199	1,326,916
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,161	56,757
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	-	3,161	56,757
Fund Balances - Beginning of Year	25	35,157	169,616
FUND BALANCES - END OF YEAR	\$ 25	\$ 38,318	\$ 226,373

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 56,757

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(446,568)

Expenses Related to the Net OPEB Liability

(12,820)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

18,171

Depreciation Expense

(5,901)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (390,361)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 4,800	\$ 4,800	\$ 5,078	\$ 278
State Sources	1,065,229	1,081,803	1,081,803	-
Federal Sources	-	-	-	-
Total Revenues	1,070,029	1,086,603	1,086,881	278
EXPENDITURES				
Instruction	655,873	655,873	561,745	94,128
Support Services	490,597	551,310	472,821	78,489
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,146,470	1,207,183	1,034,566	172,617
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(76,441)	(120,580)	52,315	172,895
DESIGNATED CASH	76,441	120,580	-	(120,580)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	52,315	\$ 52,315
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 52,315	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	35,479	48,332	39,797	(8,535)
Total Revenues	35,479	48,332	39,797	(8,535)
EXPENDITURES				
Instruction	35,479	48,332	47,152	1,180
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	35,479	48,332	47,152	1,180
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(7,355)	(7,355)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(7,355)	\$ (7,355)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			7,355	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 433
Accounts Receivable	-
TOTAL ASSETS	\$ 433
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	433
TOTAL LIABILITIES	\$ 433

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 433	\$ -	\$ -	\$ 433
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 433</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	433	-	-	433
TOTAL LIABILITIES	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 433</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
		\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 160,835	
	Less: FDIC	<u>(160,835)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 160,835
Reconciling Items	(47,190)
Reconciled Balance at June 30, 2018	113,645
Plus: Petty Cash	-
Less: Activity Funds	(433)
Balance per Statement of Net Position	\$ 113,212

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 99,764	\$ -	\$ 763
June 30 2017 Payroll Liabilities	(76,867)	-	-
June 30 2017 Temporary Interfund Loans	91,685	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	114,582	-	763
2017-2018 Revenue	1,086,881	55,704	3,197
2017-2018 Expenditures	(1,034,566)	(55,704)	(2,509)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	166,897	-	1,451
June 30 2018 Payroll Liabilities	65,311	-	-
June 30 2018 Temporary Interfund Loans	(172,509)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 59,699</u>	<u>\$ -</u>	<u>\$ 1,451</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 59,699	\$ -	\$ 1,451
June 30 2018 Payroll Liabilities	(65,311)	-	-
June 30 2018 Temporary Interfund Loans	172,509	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 166,897</u>	<u>\$ -</u>	<u>\$ 1,451</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 433	\$ -	\$ 4,542
June 30 2017 Payroll Liabilities	-	(6,349)	(143)
June 30 2017 Temporary Interfund Loans	-	(56,676)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	433	(63,025)	4,399
2017-2018 Revenue	-	63,025	593
2017-2018 Expenditures	-	(63,236)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	433	(63,236)	4,992
June 30 2018 Payroll Liabilities	-	3,847	37
June 30 2018 Temporary Interfund Loans	-	59,389	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 433</u>	<u>\$ -</u>	<u>\$ 5,029</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 433	\$ -	\$ 5,029
June 30 2018 Payroll Liabilities	-	(3,847)	(37)
June 30 2018 Temporary Interfund Loans	-	(59,389)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 433</u>	<u>\$ (63,236)</u>	<u>\$ 4,992</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 8,667	\$ -	\$ 48
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(13,382)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	8,667	(13,382)	48
2017-2018 Revenue	-	43,964	-
2017-2018 Expenditures	-	(57,926)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	8,667	(27,344)	48
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	27,344	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 8,667</u>	<u>\$ -</u>	<u>\$ 48</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 8,667	\$ -	\$ 48
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(27,344)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 8,667</u>	<u>\$ (27,344)</u>	<u>\$ 48</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 35,157
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	(21,627)	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	(21,627)	35,157
2017-2018 Revenue	21,627	30,360
2017-2018 Expenditures	(85,776)	(27,200)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	(85,776)	38,317
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	85,776	-
June 30 2018 Adjustments/Reconciling Differences	-	1
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 38,318</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ -	\$ 38,318
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	(85,776)	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (85,776)</u>	<u>\$ 38,318</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	149,374	
June 30 2017 Payroll Liabilities		(83,359)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		66,015	
2017-2018 Revenue		1,305,351	
2017-2018 Expenditures		(1,326,917)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		44,449	
June 30 2018 Payroll Liabilities		69,195	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		1	
June 30 2018 Cash (Book Balance)		113,645	
		(433)	Less Activity Funds
	\$	113,212	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	113,645	
June 30 2018 Payroll Liabilities		(69,195)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	\$	44,450	

* May include rounding errors when compared to PED Cash Report.

LAS MONTAÑAS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 139,940
Intergovernmental Receivables	1,320
Due from Primary Government	55,701
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	1,868
Furniture, Fixtures, and Equipment	49,979
TOTAL ASSETS	248,808
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,152,252
Deferred Outflows of Resources OPEB Amounts	20,848
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,173,100
LIABILITIES	
Accrued Liabilities	61,163
Accounts Payable	4,152
Noncurrent Liabilities:	
Net Pension Liability	3,438,507
Net OPEB Liability	953,464
TOTAL LIABILITIES	4,457,286
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	446,882
Deferred Inflows of Resources OPEB Amounts	217,006
TOTAL DEFERRED INFLOWS OF RESOURCES	663,888
NET POSITION	
Net Investment in Capital Assets	51,847
Restricted for:	
Instructional Materials	4,437
Food Services	8,841
Capital Projects	59,619
Other Purposes	10,272
Unrestricted	(3,834,282)
TOTAL NET POSITION	\$ (3,699,266)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,299,520	\$ 9,584	\$ 111,231	\$ -	\$ (1,178,705)
Support Services - Students	163,073	-	57,197	-	(105,876)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	171,140	-	-	-	(171,140)
Support Services - School Administration	20,384	-	-	-	(20,384)
Support Services - Central Services	188,633	-	-	-	(188,633)
Support Services - Operation and Maintenance of Plant	280,258	-	-	-	(280,258)
Support Services - Student Transportation	2,126	-	-	-	(2,126)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	8,966	-	7,689	-	(1,277)
Noninstructional - Food Services Operations	75,185	143	43,698	-	(31,344)
Interest Expense	-	-	-	-	-
Unallocated*	192,969	-	-	134,251	(58,718)
Total Governmental Activities	\$ 2,402,254	\$ 9,727	\$ 219,815	\$ 134,251	(2,038,461)

GENERAL REVENUES

State Equalization Guarantee	1,748,574
Property Taxes	72,757
Miscellaneous	2,200
Total General Revenues	1,823,531

CHANGE IN NET POSITION

	(214,930)
Net Position - Beginning of Year	(2,351,774)
Restatement	(1,132,562)
Net Position - Beginning of Year, as Restated	<u>(3,484,336)</u>

NET POSITION - END OF YEAR

\$ (3,699,266)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	<u>Major General Fund</u> 11000	<u>Major Special Revenue Fund</u> 24101	<u>Major Special Revenue Fund</u> 24106	<u>Major Special Revenue Fund</u> 24189
	<u>Operational</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Title IV</u>
ASSETS				
Cash and Cash Equivalents	\$ 63,179	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	27,627	11,132	12,590
Due from Other Funds	50,557	-	-	-
	<u>50,557</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 113,736</u>	<u>\$ 27,627</u>	<u>\$ 11,132</u>	<u>\$ 12,590</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 61,163	\$ -	\$ -	\$ -
Accounts Payable	4,096	-	-	-
Due to Other Funds	-	27,627	6,044	12,590
Total Liabilities	<u>65,259</u>	<u>27,627</u>	<u>6,044</u>	<u>12,590</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	5,088	-
Assigned for Subsequent Year	48,477	-	-	-
Total Fund Balance (Deficit)	<u>48,477</u>	<u>-</u>	<u>5,088</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 113,736</u>	<u>\$ 27,627</u>	<u>\$ 11,132</u>	<u>\$ 12,590</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	14000	21000	24154
	Capital Improvements HB33	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 59,619	\$ 4,437	\$ 8,841	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	249
Due from Other Funds	-	-	-	-
Total Assets	\$ 59,619	\$ 4,437	\$ 8,841	\$ 249
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	249
Total Liabilities	-	-	-	249
Fund Balances:				
Restricted for:				
Instructional Materials	-	4,437	-	-
Food Services	-	-	8,841	-
Capital Projects	59,619	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	59,619	4,437	8,841	-
Total Liabilities and Fund Balance	\$ 59,619	\$ 4,437	\$ 8,841	\$ 249

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24162</u>	Non-Major Special Revenue Fund <u>24176</u> Carl D Perkins Secondary - Redistribution	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund <u>26204</u> Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 290	\$ 3,574
Intergovernmental Receivables	-	-	1,320	-
Due from Primary Government	4,000	103	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,000</u>	<u>\$ 103</u>	<u>\$ 1,610</u>	<u>\$ 3,574</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	56	-	-	-
Due to Other Funds	3,944	103	-	-
Total Liabilities	<u>4,000</u>	<u>103</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	1,610	3,574
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>1,610</u>	<u>3,574</u>
Total Liabilities and Fund Balance	<u>\$ 4,000</u>	<u>\$ 103</u>	<u>\$ 1,610</u>	<u>\$ 3,574</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital	Non-Major Special Revenue Fund 27107	
	Public School Capital Outlay	Improvements SB- 9 - State Match	G.O. Bond Student Library Fund (SB1)	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 139,940
Intergovernmental Receivables	-	-	-	1,320
Due from Primary Government	-	-	-	55,701
Due from Other Funds	-	-	-	50,557
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 247,518</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 61,163
Accounts Payable	-	-	-	4,152
Due to Other Funds	-	-	-	50,557
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	115,872
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,437
Food Services	-	-	-	8,841
Capital Projects	-	-	-	59,619
Other Purposes	-	-	-	10,272
Assigned for Subsequent Year	-	-	-	48,477
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	131,646
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 247,518</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 131,646
--	-------------------

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.

The Cost of Capital Assets is	117,648
Accumulated Depreciation is	<u>(65,801)</u>

Total Capital Assets	51,847
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,173,100
--------------------------------	-----------

Deferred Inflows of Resources	(663,888)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(3,438,507)
Net OPEB Liability	<u>(953,464)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,699,266)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24189
	Operational	Title I - IASA	Entitlement IDEA-B	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	89,141	40,796	14,791
State Sources	1,748,574	-	-	-
Fees	-	-	-	-
Other Revenue	2,200	-	-	-
Total Revenues	<u>1,750,774</u>	<u>89,141</u>	<u>40,796</u>	<u>14,791</u>
EXPENDITURES				
Instruction	1,018,238	81,452	-	-
Support Services - Students	94,036	-	40,796	14,791
Support Services - General Administration	148,230	-	-	-
Support Services - School Administration	20,384	-	-	-
Support Services - Central Services	168,189	-	-	-
Support Services - Operation and Maintenance of Plant	277,171	-	-	-
Support Services - Student Transportation	2,126	-	-	-
Non-Instructional - Community Services Operations	-	7,689	-	-
Non-Instructional - Food Services Operations	38,579	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,766,953</u>	<u>89,141</u>	<u>40,796</u>	<u>14,791</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,179)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(16,179)	-	-	-
Fund Balances - Beginning of Year	64,656	-	5,088	-
FUND BALANCES - END OF YEAR	<u>\$ 48,477</u>	<u>\$ -</u>	<u>\$ 5,088</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	14000	21000	24154
	Capital Improvements HB33	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ 72,757	\$ -	\$ -	\$ -
Federal Sources	-	-	43,698	249
State Sources	-	4,969	-	-
Fees	-	-	143	-
Other Revenue	-	-	-	-
Total Revenues	<u>72,757</u>	<u>4,969</u>	<u>43,841</u>	<u>249</u>
EXPENDITURES				
Instruction	-	4,116	-	249
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	35,000	-
Capital Outlay	58,718	-	-	-
Total Expenditures	<u>58,718</u>	<u>4,116</u>	<u>35,000</u>	<u>249</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,039	853	8,841	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	14,039	853	8,841	-
Fund Balances - Beginning of Year	45,580	3,584	-	-
FUND BALANCES - END OF YEAR	<u>\$ 59,619</u>	<u>\$ 4,437</u>	<u>\$ 8,841</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24162	24176	25153	26204
	Title I School Improvement	Carl D Perkins Secondary - Redistribution	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	24,458	-	1,610	-
State Sources	-	103	-	-
Fees	-	-	-	9,584
Other Revenue	-	-	-	-
Total Revenues	<u>24,458</u>	<u>103</u>	<u>1,610</u>	<u>9,584</u>
EXPENDITURES				
Instruction	24,458	103	-	9,196
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>24,458</u>	<u>103</u>	<u>-</u>	<u>9,196</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,610	388
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	1,610	388
Fund Balances - Beginning of Year	-	-	-	3,186
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,610</u>	<u>\$ 3,574</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31200	31700	27107	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	G.O. Bond Student Library Fund (SB1)	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 72,757
Federal Sources	-	-	-	214,743
State Sources	116,328	17,923	-	1,887,897
Fees	-	-	-	9,727
Other Revenue	-	-	-	2,200
Total Revenues	<u>116,328</u>	<u>17,923</u>	<u>-</u>	<u>2,187,324</u>
EXPENDITURES				
Instruction	-	-	-	1,137,812
Support Services - Students	-	-	-	149,623
Support Services - General Administration	-	-	4,532	152,762
Support Services - School Administration	-	-	-	20,384
Support Services - Central Services	-	-	-	168,189
Support Services - Operation and Maintenance of Plant	-	-	-	277,171
Support Services - Student Transportation	-	-	-	2,126
Non-Instructional - Community Services Operations	-	-	-	7,689
Non-Instructional - Food Services Operations	-	-	-	73,579
Capital Outlay	116,328	17,923	-	192,969
Total Expenditures	<u>116,328</u>	<u>17,923</u>	<u>4,532</u>	<u>2,182,304</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(4,532)	5,020
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(4,532)	5,020
Fund Balances - Beginning of Year	-	-	4,532	126,626
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,646</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 5,020

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(193,755)

Expenses Related to the Net OPEB Liability

(17,060)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(9,135)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (214,930)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 2,200	\$ 2,200
State Sources	1,675,707	1,748,574	1,748,574	-
Federal Sources	-	-	-	-
Total Revenues	1,675,707	1,748,574	1,750,774	2,200
EXPENDITURES				
Instruction	1,003,327	1,032,448	1,018,238	14,210
Support Services	677,659	707,405	706,179	1,226
Operation of Noninstructional Services	24,982	38,982	38,579	403
Capital Outlay	-	-	-	-
Total Expenditures	1,705,968	1,778,835	1,762,996	15,839
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,261)	(30,261)	(12,222)	18,039
DESIGNATED CASH	30,261	30,261	-	(30,261)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(12,222)	\$ (12,222)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(3,957)	
NET CHANGES IN FUND BALANCES			\$ (16,179)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	121,543	89,141	76,291	(12,850)
Total Revenues	<u>121,543</u>	<u>89,141</u>	<u>76,291</u>	<u>(12,850)</u>
EXPENDITURES				
Instruction	86,842	83,085	81,452	1,633
Support Services	-	-	-	-
Operation of Non-Instructional Services	34,701	6,056	7,689	(1,633)
Capital Outlay	-	-	-	-
Total Expenditures	<u>121,543</u>	<u>89,141</u>	<u>89,141</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(12,850)	(12,850)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(12,850)	<u>\$ (12,850)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			12,850	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	70,848	34,334	(36,514)
Total Revenues	-	70,848	34,334	(36,514)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	70,848	40,796	30,052
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	70,848	40,796	30,052
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(6,462)	(6,462)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(6,462)	<u>\$ (6,462)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			6,462	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE IV (FUND 24189)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	24,000	2,201	(21,799)
Total Revenues	-	24,000	2,201	(21,799)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	24,000	14,791	9,209
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	24,000	14,791	9,209
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(12,590)	(12,590)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(12,590)	<u>\$ (12,590)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			12,590	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 4,766
Accounts Receivable	-
TOTAL ASSETS	\$ 4,766
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	4,766
TOTAL LIABILITIES	\$ 4,766

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,803	\$ 7,141	\$ (5,178)	\$ 4,766
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,803</u>	<u>\$ 7,141</u>	<u>\$ (5,178)</u>	<u>\$ 4,766</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,803	7,141	(5,178)	4,766
TOTAL LIABILITIES	<u>\$ 2,803</u>	<u>\$ 7,141</u>	<u>\$ (5,178)</u>	<u>\$ 4,766</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Citizens Bank	FHLB	\$ 297,782	Citizens Bank
		<u>\$ 297,782</u>	
	Total Amount on Deposit	\$ 153,785	
	Less: FDIC	<u>(153,785)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>297,782</u>	
	Over (Under) Pledged	<u>\$ 297,782</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 153,785
Reconciling Items	(9,079)
Reconciled Balance at June 30, 2018	144,706
Plus: Petty Cash	-
Less: Activity Funds	(4,766)
Balance per Statement of Net Position	\$ 139,940

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 48,629	\$ 3,584	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	16,027	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	64,656	3,584	-
2017-2018 Revenue	1,750,774	4,969	43,841
2017-2018 Expenditures	(1,762,996)	(4,116)	(35,000)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	52,434	4,437	8,841
June 30 2018 Payroll Liabilities	61,163	-	-
June 30 2018 Temporary Interfund Loans	(50,557)	-	-
June 30 2018 Adjustments/Reconciling Differences	139	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 63,179</u>	<u>\$ 4,437</u>	<u>\$ 8,841</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 63,179	\$ 4,437	\$ 8,841
June 30 2018 Payroll Liabilities	(61,163)	-	-
June 30 2018 Temporary Interfund Loans	50,557	-	-
Audit Adjustments and Reclassifications	52	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 52,625</u>	<u>\$ 4,437</u>	<u>\$ 8,841</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 2,803	\$ 417	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(16,027)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	2,803	(15,610)	-
2017-2018 Revenue	7,141	134,534	290
2017-2018 Expenditures	(5,178)	(169,538)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	4,766	(50,614)	290
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	50,557	-
June 30 2018 Adjustments/Reconciling Differences	-	57	-
June 30 2018 Cash (Book Balance)	<u>\$ 4,766</u>	<u>\$ -</u>	<u>\$ 290</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 4,766	\$ -	\$ 290
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(50,557)	-
Audit Adjustments and Reclassifications	-	(52)	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 4,766</u>	<u>\$ (50,609)</u>	<u>\$ 290</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ 2,431	\$ -	\$ 54,779
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	2,431	-	54,779
2017-2018 Revenue	10,339	116,328	63,557
2017-2018 Expenditures	(9,196)	(116,328)	(58,718)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	3,574	-	59,618
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	1
June 30 2018 Cash (Book Balance)	<u>\$ 3,574</u>	<u>\$ -</u>	<u>\$ 59,619</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 3,574	\$ -	\$ 59,619
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 3,574</u>	<u>\$ -</u>	<u>\$ 59,619</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 112,643	
June 30 2017 Payroll Liabilities	-	-	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	-	112,643	
2017-2018 Revenue	17,923	2,149,696	
2017-2018 Expenditures	(17,923)	(2,178,993)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	-	83,346	
June 30 2018 Payroll Liabilities	-	61,163	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	197	
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	144,706	
		<u>(4,766)</u>	Less Activity Funds
		<u>\$ 139,940</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 144,706	
June 30 2018 Payroll Liabilities	-	(61,163)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 83,543</u>	

* May include rounding errors when compared to PED Cash Report.

THE MASTERS PROGRAM

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,253,844
Due from Primary Government	11,504
Prepaid Expenses and Other Assets	2,355
Capital Assets Not Being Depreciated:	
Construction in Process	80,075
Capital Assets, Net of Accumulated Depreciation:	
Leasehold improvements	12,732
Furniture, Fixtures, and Equipment	<u>36,962</u>
TOTAL ASSETS	<u>1,397,472</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,384,466
Deferred Outflows of Resources OPEB Amounts	<u>20,258</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,404,724</u>
LIABILITIES	
Accrued Liabilities	156,748
Accounts Payable	505
Noncurrent liabilities:	
Compensated Absences	7,985
Net Pension Liability	3,800,806
Net OPEB Liability	<u>1,028,237</u>
TOTAL LIABILITIES	<u>4,994,281</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	169,280
Deferred Inflows of Resources OPEB Amounts	<u>234,024</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>403,304</u>
NET POSITION	
Net Investment in Capital Assets	129,769
Restricted for:	
Instructional Materials	8,715
Capital Projects	295,739
Unrestricted	<u>(3,029,612)</u>
TOTAL NET POSITION	<u><u>\$ (2,595,389)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,323,720	\$ -	\$ 29,062	\$ -	\$ (1,294,658)
Support Services - Students	316,804	-	32,659	-	(284,145)
Support Services - Instruction	102,809	-	-	-	(102,809)
Support Services - General Administration	224,321	-	-	-	(224,321)
Support Services - School Administration	39,508	-	-	-	(39,508)
Support Services - Central Services	241,583	-	-	-	(241,583)
Support Services - Operation and Maintenance of Plant	67,774	-	-	-	(67,774)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	59,109	-	-	-	(59,109)
Interest Expense	-	-	-	-	-
Unallocated*	236,010	-	-	265,654	29,644
Total Governmental Activities	\$ 2,611,638	\$ -	\$ 61,721	\$ 265,654	(2,284,263)

GENERAL REVENUES

State Equalization Guarantee	1,941,095
Property Taxes	116,372
Miscellaneous	10,575
Total General Revenues	2,068,042

CHANGE IN NET POSITION

	(216,221)
Net Position - Beginning of Year	(1,157,784)
Restatement	(1,221,384)
Net Position - Beginning of Year, as Restated	(2,379,168)
NET POSITION - END OF YEAR	\$ (2,595,389)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	14000	24106
	Operational	Capital Improvements HB33	Instructional Materials	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 828,414	\$ 351,756	\$ 8,715	\$ -
Due from Primary Government	-	-	-	-
Prepaid Expenses	2,355	-	-	-
Due from Other Funds	131,975	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 962,744</u>	<u>\$ 351,756</u>	<u>\$ 8,715</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 156,748	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	120,471	-	-
Total Liabilities	<hr/> 156,748	<hr/> 120,471	<hr/> -	<hr/> -
Fund Balances:				
Nonspendable	2,355	-	-	-
Restricted for:				
Instructional Materials	-	-	8,715	-
Capital Projects	-	231,285	-	-
Assigned for Subsequent Year	695,986	-	-	-
Unassigned (Deficit)	107,655	-	-	-
Total Fund Balance (Deficit)	<hr/> 805,996	<hr/> 231,285	<hr/> 8,715	<hr/> -
Total Liabilities and Fund Balance	<u>\$ 962,744</u>	<u>\$ 351,756</u>	<u>\$ 8,715</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	Teacher/Principal Training & Recruiting	Dual Credit Instruction	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	1,729	4,767	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,729</u>	<u>\$ 4,767</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,729	4,767	-	-
Total Liabilities	<u>1,729</u>	<u>4,767</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,729</u>	<u>\$ 4,767</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31900	
	Capital Improvements SB- 9 - State Match	Ed Technology Equipment Act	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 64,959	\$ 1,253,844
Due from Primary Government	5,008	-	11,504
Prepaid Expenses	-	-	2,355
Due from Other Funds	-	-	131,975
	<u>-</u>	<u>-</u>	<u>131,975</u>
Total Assets	<u>\$ 5,008</u>	<u>\$ 64,959</u>	<u>\$ 1,399,678</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 156,748
Accounts Payable	-	505	505
Due to Other Funds	5,008	-	131,975
Total Liabilities	<u>5,008</u>	<u>505</u>	<u>289,228</u>
Fund Balances:			
Nonspendable	-	-	2,355
Restricted for:			
Instructional Materials	-	-	8,715
Capital Projects	-	64,454	295,739
Assigned for Subsequent Year	-	-	695,986
Unassigned (Deficit)	-	-	107,655
Total Fund Balance (Deficit)	<u>-</u>	<u>64,454</u>	<u>1,110,450</u>
Total Liabilities and Fund Balance	<u>\$ 5,008</u>	<u>\$ 64,959</u>	<u>\$ 1,399,678</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,110,450
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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.

The Cost of Capital Assets is	325,307
Accumulated Depreciation is	<u>(195,538)</u>

Total Capital Assets	129,769
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,404,724
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Deferred Inflows of Resources	(403,304)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	(7,985)
Net Pension Liability	(3,800,806)
Net OPEB Liability	<u>(1,028,237)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,595,389)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	14000	24106
	Operational	Capital Improvements HB33	Instructional Materials	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ 116,372	\$ -	\$ -
Federal Sources	-	-	-	34,768
State Sources	1,941,095	-	6,488	-
County and Local Sources	-	-	-	-
Other Revenue	1,465	-	-	-
Total Revenues	<u>1,942,560</u>	<u>116,372</u>	<u>6,488</u>	<u>34,768</u>
EXPENDITURES				
Instruction	958,871	-	15,230	2,109
Support Services - Students	211,062	-	-	32,659
Support Services - Instruction	74,787	-	-	-
Support Services - General Administration	166,350	-	-	-
Support Services - School Administration	29,200	-	-	-
Support Services - Central Services	182,612	-	-	-
Support Services - Operation and Maintenance of Plant	61,662	-	-	-
Non-Instructional - Food Services Operations	43,109	-	-	-
Capital Outlay	-	56,709	-	-
Total Expenditures	<u>1,727,653</u>	<u>56,709</u>	<u>15,230</u>	<u>34,768</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	214,907	59,663	(8,742)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	214,907	59,663	(8,742)	-
Fund Balances - Beginning of Year	<u>591,089</u>	<u>171,622</u>	<u>17,457</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 805,996</u>	<u>\$ 231,285</u>	<u>\$ 8,715</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24154	27103	29102	31200
	Teacher/Principal Training & Recruiting	Dual Credit Instruction	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,729	-	-	-
State Sources	-	18,736	-	108,961
County and Local Sources	-	-	-	-
Other Revenue	-	-	9,110	-
Total Revenues	<u>1,729</u>	<u>18,736</u>	<u>9,110</u>	<u>108,961</u>
EXPENDITURES				
Instruction	1,729	18,736	7,027	-
Support Services - Students	-	-	1,083	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	16,000	-
Capital Outlay	-	-	-	108,961
Total Expenditures	<u>1,729</u>	<u>18,736</u>	<u>24,110</u>	<u>108,961</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(15,000)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(15,000)	-
Fund Balances - Beginning of Year	-	-	15,000	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31900	
	Capital Improvements SB- 9 - State Match	Ed Technology Equipment Act	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 116,372
Federal Sources	-	-	36,497
State Sources	5,008	-	2,080,288
County and Local Sources	-	151,685	151,685
Other Revenue	-	-	10,575
Total Revenues	<u>5,008</u>	<u>151,685</u>	<u>2,395,417</u>
EXPENDITURES			
Instruction	-	-	1,003,702
Support Services - Students	-	-	244,804
Support Services - Instruction	-	-	74,787
Support Services - General Administration	-	-	166,350
Support Services - School Administration	-	-	29,200
Support Services - Central Services	-	-	182,612
Support Services - Operation and Maintenance of Plant	-	-	61,662
Non-Instructional - Food Services Operations	-	-	59,109
Capital Outlay	5,008	122,040	292,718
Total Expenditures	<u>5,008</u>	<u>122,040</u>	<u>2,114,944</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	29,645	280,473
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	29,645	280,473
Fund Balances - Beginning of Year	-	34,809	829,977
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 64,454</u>	<u>\$ 1,110,450</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 280,473
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	(7,985)
--	---------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(551,918)
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Expenses Related to the Net OPEB Liability	(20,619)
--	----------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	92,235
Depreciation Expense	(8,407)
	83,828
Excess of Depreciation Expense Over Capital Outlay	83,828

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (216,221)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 1,416	\$ 1,465	\$ 49
State Sources	1,911,354	1,925,835	1,941,095	15,260
Federal Sources	-	-	-	-
Total Revenues	<u>1,911,354</u>	<u>1,927,251</u>	<u>1,942,560</u>	<u>15,309</u>
EXPENDITURES				
Instruction	1,011,886	1,069,364	958,871	110,493
Support Services	1,318,735	1,373,976	725,673	648,303
Operation of Noninstructional Services	75,000	75,000	43,109	31,891
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,405,621</u>	<u>2,518,340</u>	<u>1,727,653</u>	<u>790,687</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(494,267)	(591,089)	214,907	805,996
DESIGNATED CASH	<u>494,267</u>	<u>591,089</u>	<u>-</u>	<u>(591,089)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	214,907	<u>\$ 214,907</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 214,907</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 16,947
Accounts Receivable	-
TOTAL ASSETS	\$ 16,947
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	16,947
TOTAL LIABILITIES	\$ 16,947

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 14,215	\$ 26,241	\$ (23,509)	\$ 16,947
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 14,215</u>	<u>\$ 26,241</u>	<u>\$ (23,509)</u>	<u>\$ 16,947</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	14,215	26,241	(23,509)	16,947
TOTAL LIABILITIES	<u>\$ 14,215</u>	<u>\$ 26,241</u>	<u>\$ (23,509)</u>	<u>\$ 16,947</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138WFAP1	\$ 250,357	Bank of New York Mellon
New York Mellon	31417EN49	363,319	Bank of New York Mellon
		<u>\$ 613,676</u>	
	Total Amount on Deposit	\$ 1,272,618	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,022,618	
	50% Collateral Requirement	511,309	
	Total Pledged	<u>613,676</u>	
	Over (Under) Pledged	<u>\$ 102,367</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 1,272,618
Reconciling Items	(1,827)
Reconciled Balance at June 30, 2018	1,270,791
Plus: Petty Cash	-
Less: Activity Funds	(16,947)
Balance per Statement of Net Position	\$ 1,253,844

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 530,977	\$ 17,582	\$ -	\$ -
June 30 2017 Payroll Liabilities	(147,142)	-	-	-
June 30 2017 Temporary Interfund Loans	209,301	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	593,136	17,582	-	-
2017-2018 Revenue	1,942,560	6,488	34,768	13,969
2017-2018 Expenditures	(1,727,653)	(15,230)	(36,497)	(18,736)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	808,043	8,840	(1,729)	(4,767)
June 30 2018 Payroll Liabilities	156,748	-	-	-
June 30 2018 Temporary Interfund Loans	(131,975)	-	1,729	4,767
June 30 2018 Adjustments/Reconciling Differences	(4,402)	(125)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 828,414</u>	<u>\$ 8,715</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 828,414	\$ 8,715	\$ -	\$ -
June 30 2018 Payroll Liabilities	(156,748)	-	-	-
June 30 2018 Temporary Interfund Loans	131,975	-	(1,729)	(4,767)
Audit Adjustments and Reclassifications	4,402	125	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 808,043</u>	<u>\$ 8,840</u>	<u>\$ (1,729)</u>	<u>\$ (4,767)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ 16,956	\$ -	\$ 376,055	\$ -
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(204,433)	(4,868)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	16,956	-	171,622	(4,868)
2017-2018 Revenue	9,110	108,961	116,372	-
2017-2018 Expenditures	(24,110)	(108,961)	(56,709)	(5,008)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	1,956	-	231,285	(9,876)
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	120,471	5,008
June 30 2018 Adjustments/Reconciling Differences	(1,956)	-	-	4,868
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 351,756</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 351,756	\$ -
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(120,471)	(5,008)
Audit Adjustments and Reclassifications	1,956	-	-	(4,868)
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,956</u>	<u>\$ -</u>	<u>\$ 231,285</u>	<u>\$ (9,876)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 34,809	\$ 976,379	
June 30 2017 Payroll Liabilities	-	(147,142)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	34,809	829,237	
2017-2018 Revenue	151,685	2,383,913	
2017-2018 Expenditures	(121,535)	(2,114,439)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	64,959	1,098,711	
June 30 2018 Payroll Liabilities	-	156,748	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(1,615)	
June 30 2018 Cash (Book Balance)	<u>\$ 64,959</u>	<u>1,253,844</u>	
		<u>\$ 1,253,844</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 64,959	\$ 1,253,844	
June 30 2018 Payroll Liabilities	-	(156,748)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	1,615	
Line 7 PED Cash Report June 30 2018*	<u>\$ 64,959</u>	<u>\$ 1,098,711</u>	

* May include rounding errors when compared to PED Cash Report.

MCCURDY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 708,494
Taxes Receivables	3,089
Due from Primary Government	399,569
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	83,108
Vehicles	74,613
Furniture, Fixtures, and Equipment	83,427
TOTAL ASSETS	<u>1,352,300</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,931,353
Deferred Outflows of Resources OPEB Amounts	39,039
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,970,392</u>
LIABILITIES	
Accrued Liabilities	363,435
Accounts Payable	154,320
Noncurrent Liabilities:	
Net Pension Liability	8,320,654
Net OPEB Liability	2,250,882
TOTAL LIABILITIES	<u>11,089,291</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	171,178
Deferred Inflows of Resources OPEB Amounts	512,295
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>683,473</u>
NET POSITION	
Net Investment in Capital Assets	241,148
Restricted for:	
Instructional Materials	3,596
Food Services	68,182
Capital Projects	244,609
Other Purposes	55,089
Unrestricted	(8,062,696)
TOTAL NET POSITION	<u>\$ (7,450,072)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,125,508	\$ 26,078	\$ 314,117	\$ -	\$ (2,785,313)
Support Services - Students	290,296	46	49,384	-	(240,866)
Support Services - Instruction	1,760	-	43	-	(1,717)
Support Services - General Administration	292,622	58	5,693	-	(286,871)
Support Services - School Administration	268,643	46	4,540	-	(264,057)
Support Services - Central Services	339,923	74	7,284	-	(332,565)
Support Services - Operation and Maintenance of Plant	569,454	130	12,808	-	(556,516)
Support Services - Student Transportation	12,099	3	299	-	(11,797)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	137,125	27,818	104,304	24,210	19,207
Interest Expense	-	-	-	-	-
Unallocated*	746,769	-	-	459,652	(287,117)
Total Governmental Activities	\$ 5,784,199	\$ 54,253	\$ 498,472	\$ 483,862	(4,747,612)

GENERAL REVENUES

State Equalization Guarantee	3,348,049
Property Taxes	137,805
Miscellaneous	45,749
Total General Revenues	3,531,603

CHANGE IN NET POSITION

	(1,216,009)
Net Position - Beginning of Year	(3,560,374)
Restatement	<u>(2,673,689)</u>
Net Position - Beginning of Year, as Restated	<u>(6,234,063)</u>

NET POSITION - END OF YEAR

\$ (7,450,072)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 337,148	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	108,506	133,987	97,093
Due from Other Funds	377,488	-	-	-
	<u>377,488</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 714,636</u>	<u>\$ 108,506</u>	<u>\$ 133,987</u>	<u>\$ 97,093</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 305,146	\$ 11,107	\$ 13,701	\$ -
Accounts Payable	154,011	-	241	-
Due to Other Funds	-	97,399	120,045	97,093
Total Liabilities	<u>459,157</u>	<u>108,506</u>	<u>133,987</u>	<u>97,093</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	81,402	-	-	-
Unassigned (Deficit)	174,077	-	-	-
Total Fund Balance (Deficit)	<u>255,479</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 714,636</u>	<u>\$ 108,506</u>	<u>\$ 133,987</u>	<u>\$ 97,093</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	21000	22000
	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services	Athletics
ASSETS				
Cash and Cash Equivalents	\$ 241,520	\$ 3,596	\$ 69,149	\$ -
Taxes Receivables	3,089	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 244,609</u>	<u>\$ 3,596</u>	<u>\$ 69,149</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 967	\$ 279
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	33,279
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	967	33,558
Fund Balances:				
Restricted for:				
Instructional Materials	-	3,596	-	-
Food Services	-	-	68,182	-
Capital Projects	244,609	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(33,558)
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	244,609	3,596	68,182	(33,558)
Total Liabilities and Fund Balance	<u>\$ 244,609</u>	<u>\$ 3,596</u>	<u>\$ 69,149</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>25145</u>
	Charter Schools		USDA Equipment	Impact Aid Special Education
ASSETS				
Cash and Cash Equivalents	\$ 68	\$ -	\$ -	\$ 307
Taxes Receivables	-	-	-	-
Due from Primary Government	-	38,013	-	-
Due from Other Funds	-	-	-	-
	<u>68</u>	<u>38,013</u>	<u>-</u>	<u>307</u>
Total Assets	<u>\$ 68</u>	<u>\$ 38,013</u>	<u>\$ -</u>	<u>\$ 307</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 30,311	\$ -	\$ -
Accounts Payable	68	-	-	-
Due to Other Funds	-	7,702	-	-
Total Liabilities	<u>68</u>	<u>38,013</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	307
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>307</u>
Total Liabilities and Fund Balance	<u>\$ 68</u>	<u>\$ 38,013</u>	<u>\$ -</u>	<u>\$ 307</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 25147	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26113 LANL Foundation	Non-Major Special Revenue Fund 27114 New Mexico Reads to Lead K-3 Reading Initiative
ASSETS				
Cash and Cash Equivalents	\$ 22,820	\$ 29,167	\$ 707	\$ 130
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,820	\$ 29,167	\$ 707	\$ 130
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,667	\$ -	\$ 130
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	1,667	-	130
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	22,820	27,500	707	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	22,820	27,500	707	-
Total Liabilities and Fund Balance	\$ 22,820	\$ 29,167	\$ 707	\$ 130

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31700	
	Private Dir Grants (Categorical)	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 3,882	\$ -	\$ -	\$ 708,494
Taxes Receivables	-	-	-	3,089
Due from Primary Government	-	-	21,970	399,569
Due from Other Funds	-	-	-	377,488
	<u>3,882</u>	<u>-</u>	<u>21,970</u>	<u>1,488,640</u>
Total Assets	<u>\$ 3,882</u>	<u>\$ -</u>	<u>\$ 21,970</u>	<u>\$ 1,488,640</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 127	\$ -	\$ -	\$ 363,435
Accounts Payable	-	-	-	154,320
Due to Other Funds	-	-	21,970	377,488
Total Liabilities	<u>127</u>	<u>-</u>	<u>21,970</u>	<u>895,243</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,596
Food Services	-	-	-	68,182
Capital Projects	-	-	-	244,609
Other Purposes	3,755	-	-	55,089
Assigned for Subsequent Year	-	-	-	81,402
Unassigned (Deficit)	-	-	-	140,519
Total Fund Balance (Deficit)	<u>3,755</u>	<u>-</u>	<u>-</u>	<u>593,397</u>
	<u>\$ 3,882</u>	<u>\$ -</u>	<u>\$ 21,970</u>	<u>\$ 1,488,640</u>
Total Liabilities and Fund Balance	<u>\$ 3,882</u>	<u>\$ -</u>	<u>\$ 21,970</u>	<u>\$ 1,488,640</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	593,397
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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.

The Cost of Capital Assets is		298,227
Accumulated Depreciation is		<u>(57,079)</u>

Total Capital Assets		241,148
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		2,970,392
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Deferred Inflows of Resources		(683,473)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(8,320,654)
Net OPEB Liability		<u>(2,250,882)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(7,450,072)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	82,203	108,506	133,987	-
State Sources	3,348,049	-	-	388,372
Fees	836	-	-	-
Other Revenue	45,149	-	-	-
Total Revenues	<u>3,476,237</u>	<u>108,506</u>	<u>133,987</u>	<u>388,372</u>
EXPENDITURES				
Instruction	1,902,168	113,645	92,593	-
Support Services - Students	183,633	-	41,635	-
Support Services - Instruction	1,760	-	-	-
Support Services - General Administration	230,416	-	-	-
Support Services - School Administration	183,759	-	-	-
Support Services - Central Services	294,790	-	-	-
Support Services - Operation and Maintenance of Plant	518,393	-	-	-
Support Services - Student Transportation	12,099	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	388,372
Total Expenditures	<u>3,327,018</u>	<u>113,645</u>	<u>134,228</u>	<u>388,372</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	149,219	(5,139)	(241)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	149,219	(5,139)	(241)	-
Fund Balances - Beginning of Year	106,260	5,139	241	-
FUND BALANCES - END OF YEAR	<u>\$ 255,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	21000	22000
	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services	Athletics
REVENUES				
Property Taxes	\$ 137,805	\$ -	\$ -	\$ -
Federal Sources	-	-	104,379	-
State Sources	-	17,218	-	-
Fees	-	-	27,838	25,578
Other Revenue	-	-	-	600
Total Revenues	<u>137,805</u>	<u>17,218</u>	<u>132,217</u>	<u>26,178</u>
EXPENDITURES				
Instruction	-	21,770	95	28,323
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	132,780	-
Capital Outlay	331,097	-	-	-
Total Expenditures	<u>331,097</u>	<u>21,770</u>	<u>132,875</u>	<u>28,323</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(193,292)	(4,552)	(658)	(2,145)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(193,292)	(4,552)	(658)	(2,145)
Fund Balances - Beginning of Year	437,901	8,148	68,840	(31,413)
FUND BALANCES - END OF YEAR	<u>\$ 244,609</u>	<u>\$ 3,596</u>	<u>\$ 68,182</u>	<u>\$ (33,558)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24146	24154	24183	25145
	Charter Schools	Teacher/Principal Training & Recruiting	USDA Equipment	Impact Aid Special Education
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	38,013	24,210	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	38,013	24,210	-
EXPENDITURES				
Instruction	68	38,015	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	24,210	-
Capital Outlay	-	-	-	-
Total Expenditures	68	38,015	24,210	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(68)	(2)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(68)	(2)	-	-
Fund Balances - Beginning of Year	68	2	-	307
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 307</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25147	25153	26113	27114
	Impact Aid Indian Education	Title XIX MEDICAID 3/21 Years	LANL Foundation	New Mexico Reads to Lead K-3 Reading Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,880	-	-	-
State Sources	-	3,287	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	10,880	3,287	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	17,465	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	17,465	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,880	(14,178)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	10,880	(14,178)	-	-
Fund Balances - Beginning of Year	11,940	41,678	707	-
FUND BALANCES - END OF YEAR	\$ 22,820	\$ 27,500	\$ 707	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31400	31700	
	Private Dir Grants (Categorical)	Special Capital Outlay - State	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 137,805
Federal Sources	-	-	-	502,178
State Sources	-	49,310	21,970	3,828,206
Fees	-	-	-	54,252
Other Revenue	-	-	-	45,749
Total Revenues	-	49,310	21,970	4,568,190
EXPENDITURES				
Instruction	-	-	-	2,196,677
Support Services - Students	-	-	-	242,733
Support Services - Instruction	-	-	-	1,760
Support Services - General Administration	-	-	-	230,416
Support Services - School Administration	-	-	-	183,759
Support Services - Central Services	-	-	-	294,790
Support Services - Operation and Maintenance of Plant	-	-	-	518,393
Support Services - Student Transportation	-	-	-	12,099
Non-Instructional - Food Services Operations	-	-	-	156,990
Capital Outlay	-	49,310	21,970	790,749
Total Expenditures	-	49,310	21,970	4,628,366
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(60,176)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(60,176)
Fund Balances - Beginning of Year	3,755	-	-	653,573
FUND BALANCES - END OF YEAR	<u>\$ 3,755</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 593,397</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (60,176)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,165,620)
(50,449)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

84,529
(24,293)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,216,009)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 60,520	\$ 60,520	\$ 45,985	\$ (14,535)
State Sources	3,241,950	3,348,048	3,348,049	1
Federal Sources	60,161	82,203	82,203	-
Total Revenues	3,362,631	3,490,771	3,476,237	(14,534)
EXPENDITURES				
Instruction	2,015,842	2,023,205	1,902,168	121,037
Support Services	1,382,657	1,606,490	1,475,695	130,795
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	3,398,499	3,629,695	3,377,863	251,832
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(35,868)	(138,924)	98,374	237,298
DESIGNATED CASH	35,868	138,924	-	(138,924)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	98,374	\$ 98,374
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			50,845	
NET CHANGES IN FUND BALANCES			\$ 149,219	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	173,278	209,037	124,133	(84,904)
Total Revenues	173,278	209,037	124,133	(84,904)
EXPENDITURES				
Instruction	173,278	209,037	108,506	100,531
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	173,278	209,037	108,506	100,531
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	15,627	15,627
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	15,627	\$ 15,627
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(15,627)	
Adjustments to Expenditures			(5,139)	
NET CHANGES IN FUND BALANCES			\$ (5,139)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	98,375	140,983	86,867	(54,116)
Total Revenues	<u>98,375</u>	<u>140,983</u>	<u>86,867</u>	<u>(54,116)</u>
EXPENDITURES				
Instruction	98,375	98,375	92,593	5,782
Support Services	-	42,608	41,394	1,214
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>98,375</u>	<u>140,983</u>	<u>133,987</u>	<u>6,996</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(47,120)	(47,120)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(47,120)	<u>\$ (47,120)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			47,120	
Adjustments to Expenditures			<u>(241)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (241)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 92,425
Accounts Receivable	-
TOTAL ASSETS	\$ 92,425
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	92,425
TOTAL LIABILITIES	\$ 92,425

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 100,656	\$ 36,353	\$ (44,584)	\$ 92,425
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 100,656</u>	<u>\$ 36,353</u>	<u>\$ (44,584)</u>	<u>\$ 92,425</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	100,656	36,353	(44,584)	92,425
TOTAL LIABILITIES	<u>\$ 100,656</u>	<u>\$ 36,353</u>	<u>\$ (44,584)</u>	<u>\$ 92,425</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Century Bank	837542HA0	\$ 569,405	FHL Bank Dallas
		<u>\$ 569,405</u>	
	Total Amount on Deposit	\$ 865,075	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	615,075	
	50% Collateral Requirement	307,538	
	Total Pledged	<u>569,405</u>	
	Over (Under) Pledged	<u>\$ 261,868</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Century Bank
Operating Account	\$ 865,075
Reconciling Items	(64,156)
Reconciled Balance at June 30, 2018	800,919
Plus: Petty Cash	-
Less: Activity Funds	(92,425)
Balance per Statement of Net Position	\$ 708,494

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 91,092	\$ 8,148	\$ 68,840
June 30 2017 Payroll Liabilities	(320,120)	-	-
June 30 2017 Temporary Interfund Loans	367,951	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	138,923	8,148	68,840
2017-2018 Revenue	3,476,237	17,218	132,217
2017-2018 Expenditures	(3,377,863)	(21,770)	(132,875)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	237,297	3,596	68,182
June 30 2018 Payroll Liabilities	305,146	-	967
June 30 2018 Temporary Interfund Loans	(377,488)	-	-
June 30 2018 Adjustments/Reconciling Differences	172,193	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 337,148</u>	<u>\$ 3,596</u>	<u>\$ 69,149</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 337,148	\$ 3,596	\$ 69,149
June 30 2018 Payroll Liabilities	(305,146)	-	(967)
June 30 2018 Temporary Interfund Loans	377,488	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 409,490</u>	<u>\$ 3,596</u>	<u>\$ 68,182</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Athletics 22000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 1	\$ 28,714	\$ 53,979
June 30 2017 Payroll Liabilities	(370)	(23,263)	(54)
June 30 2017 Temporary Interfund Loans	(31,044)	(232,726)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(31,413)	(227,275)	53,925
2017-2018 Revenue	26,178	256,936	10,317
2017-2018 Expenditures	(28,323)	(304,716)	(17,465)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(33,558)	(275,055)	46,777
June 30 2018 Payroll Liabilities	279	55,119	1,667
June 30 2018 Temporary Interfund Loans	33,279	225,146	-
June 30 2018 Adjustments/Reconciling Differences	-	(5,142)	3,850
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 68</u>	<u>\$ 52,294</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 68	\$ 52,294
June 30 2018 Payroll Liabilities	(279)	(55,119)	(1,667)
June 30 2018 Temporary Interfund Loans	(33,279)	(225,146)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (33,558)</u>	<u>\$ (280,197)</u>	<u>\$ 50,627</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 707	\$ 130	\$ 3,883
June 30 2017 Payroll Liabilities	-	(131)	(127)
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	707	(1)	3,756
2017-2018 Revenue	-	-	-
2017-2018 Expenditures	-	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	707	(1)	3,756
June 30 2018 Payroll Liabilities	-	130	127
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	1	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 707</u>	<u>\$ 130</u>	<u>\$ 3,882</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 707	\$ 130	\$ 3,882
June 30 2018 Payroll Liabilities	-	(130)	(127)
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 707</u>	<u>\$ -</u>	<u>\$ 3,755</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(385,427)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(385,427)	-	-
2017-2018 Revenue	676,706	49,310	-
2017-2018 Expenditures	(388,372)	(49,310)	(21,970)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(97,093)	-	(21,970)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	97,093	-	21,970
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(97,093)	-	(21,970)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (97,093)</u>	<u>\$ -</u>	<u>\$ (21,970)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 52,474	\$ 307,968	
June 30 2017 Payroll Liabilities	-	(344,065)	
June 30 2017 Temporary Interfund Loans	385,427	104,181	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	437,901	68,084	
2017-2018 Revenue	134,716	4,779,835	
2017-2018 Expenditures	(331,097)	(4,673,761)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	241,520	174,158	
June 30 2018 Payroll Liabilities	-	363,435	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	170,901	
June 30 2018 Cash (Book Balance)	\$ 241,520	708,494	
		-	Less Activity Funds
		\$ 708,494	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 241,520	\$ 708,494	
June 30 2018 Payroll Liabilities	-	(363,435)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ 241,520	\$ 345,059	

* May include rounding errors when compared to PED Cash Report.

MEDIA ARTS COLLABORATIVE CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 698,964
Taxes Receivables	3,423
Due from Primary Government	90,688
Capital Assets Not Being Depreciated:	
Land and Land Improvements	410,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,177,976
Vehicles	18,020
Furniture, Fixtures, and Equipment	54,230
TOTAL ASSETS	<u>2,453,301</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,140,968
Deferred Outflows of Resources OPEB Amounts	28,926
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,169,894</u>
LIABILITIES	
Accrued Liabilities	190,107
Accounts Payable	2,708
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	83,209
Long Term Debt - Due in More Than One Year	416,430
Net Pension Liability	5,584,518
Net OPEB Liability	1,510,407
TOTAL LIABILITIES	<u>7,787,379</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	86,801
Deferred Inflows of Resources OPEB Amounts	343,764
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>430,565</u>
NET POSITION	
Net Investment in Capital Assets	1,160,587
Restricted for:	
Instructional Materials	7,054
Food Services	407
Capital Projects	399,092
Other Purposes	9,663
Unrestricted	(5,171,552)
TOTAL NET POSITION	<u>\$ (3,594,749)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,240,215	\$ 9,542	\$ 178,347	\$ -	\$ (2,052,326)
Support Services - Students	503,475	2,359	59,717	-	(441,399)
Support Services - Instruction	15,091	105	-	-	(14,986)
Support Services - General Administration	225,279	1,179	-	-	(224,100)
Support Services - School Administration	118,888	638	-	-	(118,250)
Support Services - Central Services	160,955	792	-	-	(160,163)
Support Services - Operation and Maintenance of Plant	267,419	1,443	-	-	(265,976)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	19,564	-	-	-	(19,564)
Noninstructional - Food Services Operations	77,298	6,696	22,419	-	(48,183)
Interest Expense	24,815	17	-	-	(24,798)
Unallocated*	204,311	-	-	268,040	63,729
Total Governmental Activities	\$ 3,857,310	\$ 22,771	\$ 260,483	\$ 268,040	(3,306,016)

GENERAL REVENUES

State Equalization Guarantee	2,239,511
Property Taxes	244,237
Miscellaneous	24,629
Total General Revenues	2,508,377

CHANGE IN NET POSITION

	(797,639)
Net Position - Beginning of Year	(1,002,989)
Restatement	(1,794,121)
Net Position - Beginning of Year, as Restated	(2,797,110)

NET POSITION - END OF YEAR

\$ (3,594,749)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24180	31600	14000
	Operational	Carl D Perkins HSTW - Current	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 286,171	\$ -	\$ 317,343	\$ 7,054
Taxes Receivables	-	-	2,219	-
Due from Primary Government	-	28,711	-	-
Due from Other Funds	68,652	-	-	-
	<u>354,823</u>	<u>28,711</u>	<u>319,562</u>	<u>7,054</u>
Total Assets	<u>\$ 354,823</u>	<u>\$ 28,711</u>	<u>\$ 319,562</u>	<u>\$ 7,054</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 168,071	\$ 1,112	\$ -	\$ -
Accounts Payable	2,708	-	-	-
Due to Other Funds	-	27,599	-	-
Total Liabilities	<u>170,779</u>	<u>28,711</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	7,054
Food Services	-	-	-	-
Capital Projects	-	-	319,562	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	175,000	-	-	-
Unassigned (Deficit)	9,044	-	-	-
Total Fund Balance (Deficit)	<u>184,044</u>	<u>-</u>	<u>319,562</u>	<u>7,054</u>
Total Liabilities and Fund Balance	<u>\$ 354,823</u>	<u>\$ 28,711</u>	<u>\$ 319,562</u>	<u>\$ 7,054</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 407	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	20,694	12,246	7,864
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 407</u>	<u>\$ 20,694</u>	<u>\$ 12,246</u>	<u>\$ 7,864</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 9,590	\$ 5,635	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	11,104	6,611	7,864
Total Liabilities	<u>-</u>	<u>20,694</u>	<u>12,246</u>	<u>7,864</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	407	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>407</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 407</u>	<u>\$ 20,694</u>	<u>\$ 12,246</u>	<u>\$ 7,864</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24162</u>	Non-Major Special Revenue Fund <u>26163</u>	Non-Major Special Revenue Fund <u>26175</u>	Non-Major Special Revenue Fund <u>26211</u>
	Title I School Improvement	Golden Apple Foundation	Qwest Foundation for Education	Target School Grants
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 883	\$ 1,634	\$ 195
Taxes Receivables	-	-	-	-
Due from Primary Government	4,366	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 4,366</u>	<u>\$ 883</u>	<u>\$ 1,634</u>	<u>\$ 195</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,227	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,139	-	-	-
Total Liabilities	<u>4,366</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	883	1,634	195
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>883</u>	<u>1,634</u>	<u>195</u>
Total Liabilities and Fund Balance	<u>\$ 4,366</u>	<u>\$ 883</u>	<u>\$ 1,634</u>	<u>\$ 195</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27112</u>	Non-Major Special Revenue Fund <u>27141</u>
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Charter Schools (Planning)	Truancy Initiative PED
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 50	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	1,272	-	-	7,967
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,272</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 7,967</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 3,472
Accounts Payable	-	-	-	-
Due to Other Funds	1,272	-	-	4,495
Total Liabilities	<u>1,272</u>	<u>-</u>	<u>-</u>	<u>7,967</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	50	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,272</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 7,967</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27154</u>	Non-Major Special Revenue Fund <u>29114</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>
	Beginning Teacher Mentoring Program	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 792	\$ 6,109	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	7,568
Due from Other Funds	-	-	-	-
	<u>792</u>	<u>6,109</u>	<u>-</u>	<u>7,568</u>
Total Assets	<u>\$ 792</u>	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ 7,568</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	7,568
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,568</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	792	6,109	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>792</u>	<u>6,109</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 792</u>	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ 7,568</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 78,326	\$ 698,964
Taxes Receivables	1,204	3,423
Due from Primary Government	-	90,688
Due from Other Funds	-	68,652
	<u>79,530</u>	<u>861,727</u>
Total Assets	<u>\$ 79,530</u>	<u>\$ 861,727</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 190,107
Accounts Payable	-	2,708
Due to Other Funds	-	68,652
Total Liabilities	-	261,467
Fund Balances:		
Restricted for:		
Instructional Materials	-	7,054
Food Services	-	407
Capital Projects	79,530	399,092
Other Purposes	-	9,663
Assigned for Subsequent Year	-	175,000
Unassigned (Deficit)	-	9,044
Total Fund Balance (Deficit)	<u>79,530</u>	<u>600,260</u>
Total Liabilities and Fund Balance	<u>\$ 79,530</u>	<u>\$ 861,727</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 600,260
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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.

The Cost of Capital Assets is	2,183,516
Accumulated Depreciation is	<u>(523,290)</u>

Total Capital Assets	1,660,226
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,169,894
--------------------------------	-----------

Deferred Inflows of Resources	(430,565)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(499,639)
Compensated Absences	-
Net Pension Liability	(5,584,518)
Net OPEB Liability	<u>(1,510,407)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,594,749)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24180	31600	14000
	Operational	Carl D Perkins HSTW - Current	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ 163,043	\$ -
Federal Sources	-	60,688	-	-
State Sources	2,239,511	-	-	7,818
Fees	16,297	-	-	-
Other Revenue	23,046	-	-	-
Total Revenues	<u>2,278,854</u>	<u>60,688</u>	<u>163,043</u>	<u>7,818</u>
EXPENDITURES				
Instruction	1,367,732	36,149	-	15,599
Support Services - Students	338,091	24,539	-	-
Support Services - Instruction	15,091	-	-	-
Support Services - General Administration	169,055	-	-	-
Support Services - School Administration	91,516	-	-	-
Support Services - Central Services	113,497	-	-	-
Support Services - Operation and Maintenance of Plant	206,785	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	31,819	-	-	-
Capital Outlay	2,493	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,336,079</u>	<u>60,688</u>	<u>-</u>	<u>15,599</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(57,225)	-	163,043	(7,781)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(57,225)	-	163,043	(7,781)
Fund Balances - Beginning of Year	241,269	-	156,519	14,835
FUND BALANCES - END OF YEAR	<u>\$ 184,044</u>	<u>\$ -</u>	<u>\$ 319,562</u>	<u>\$ 7,054</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	22,419	57,091	44,301	7,864
State Sources	-	-	-	-
Fees	6,474	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>28,893</u>	<u>57,091</u>	<u>44,301</u>	<u>7,864</u>
EXPENDITURES				
Instruction	-	57,091	44,301	7,864
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	32,706	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>32,706</u>	<u>57,091</u>	<u>44,301</u>	<u>7,864</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,813)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(3,813)	-	-	-
Fund Balances - Beginning of Year	4,220	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 407</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24162	26163	26175	26211
	Title I School Improvement	Golden Apple Foundation	Qwest Foundation for Education	Target School Grants
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	17,170	-	-	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	883	-	700
Total Revenues	<u>17,170</u>	<u>883</u>	<u>-</u>	<u>700</u>
EXPENDITURES				
Instruction	17,170	-	295	505
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>17,170</u>	<u>-</u>	<u>295</u>	<u>505</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	883	(295)	195
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	883	(295)	195
Fund Balances - Beginning of Year	-	-	1,929	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 883</u>	<u>\$ 1,634</u>	<u>\$ 195</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27107	27112	27141
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Charter Schools (Planning)	Truancy Initiative PED
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,998	2,956	-	35,178
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,998</u>	<u>2,956</u>	<u>-</u>	<u>35,178</u>
EXPENDITURES				
Instruction	4,998	2,956	-	-
Support Services - Students	-	-	-	35,178
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,998</u>	<u>2,956</u>	<u>-</u>	<u>35,178</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27154	29114	31200	31400
	Beginning Teacher Mentoring Program	McCune Charitable Foundation	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	178,391	89,649
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	178,391	89,649
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	19,564	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	74,009	89,649
Debt Service - Interest Payments	-	-	24,815	-
Debt Service - Principal Payments	-	-	79,567	-
Total Expenditures	-	19,564	178,391	89,649
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(19,564)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(19,564)	-	-
Fund Balances - Beginning of Year	792	25,673	-	-
FUND BALANCES - END OF YEAR	<u>\$ 792</u>	<u>\$ 6,109</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Property Taxes	\$ 81,194	\$ 244,237
Federal Sources	-	209,533
State Sources	-	2,558,501
Fees	-	22,771
Other Revenue	-	24,629
Total Revenues	81,194	3,059,671
EXPENDITURES		
Instruction	-	1,554,660
Support Services - Students	-	397,808
Support Services - Instruction	-	15,091
Support Services - General Administration	-	169,055
Support Services - School Administration	-	91,516
Support Services - Central Services	-	113,497
Support Services - Operation and Maintenance of Plant	-	206,785
Non-Instructional - Community Services Operations	-	19,564
Non-Instructional - Food Services Operations	-	64,525
Capital Outlay	41,854	208,005
Debt Service - Interest Payments	-	24,815
Debt Service - Principal Payments	-	79,567
Total Expenditures	41,854	2,944,888
Excess (Deficiency) of Revenues Over (Under) Expenditures	39,340	114,783
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	39,340	114,783
Fund Balances - Beginning of Year	40,190	485,477
FUND BALANCES - END OF YEAR	\$ 79,530	\$ 600,260

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 114,783

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(925,532)

Expenses Related to the Net OPEB Liability

(31,124)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases

79,567

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

33,101

Depreciation Expense

(68,434)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (797,639)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 6,000	\$ 28,707	\$ 39,343	\$ 10,636
State Sources	2,199,240	2,221,906	2,239,511	17,605
Federal Sources	-	-	-	-
Total Revenues	2,205,240	2,250,613	2,278,854	28,241
EXPENDITURES				
Instruction	1,284,946	1,406,896	1,367,732	39,164
Support Services	1,006,019	1,043,647	931,327	112,320
Operation of Noninstructional Services	19,943	37,023	31,819	5,204
Capital Outlay	104,316	4,316	2,493	1,823
Total Expenditures	2,415,224	2,491,882	2,333,371	158,511
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(209,984)	(241,269)	(54,517)	186,752
DESIGNATED CASH				
	209,984	241,269	-	(241,269)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(54,517)	\$ (54,517)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2,708)	
NET CHANGES IN FUND BALANCES				
			\$ (57,225)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
CARL D PERKINS HSTW - CURRENT (FUND 24180)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	61,510	31,977	(29,533)
Total Revenues	-	61,510	31,977	(29,533)
EXPENDITURES				
Instruction	-	36,700	36,149	551
Support Services	-	24,810	24,539	271
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	61,510	60,688	822
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(28,711)	(28,711)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(28,711)	\$ (28,711)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			28,711	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,175
Accounts Receivable	-
TOTAL ASSETS	\$ 1,175
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,175
TOTAL LIABILITIES	\$ 1,175

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 1,639	\$ 8,969	\$ (9,433)	\$ 1,175
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 1,639</u>	<u>\$ 8,969</u>	<u>\$ (9,433)</u>	<u>\$ 1,175</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	1,639	8,969	(9,433)	1,175
TOTAL LIABILITIES	<u>\$ 1,639</u>	<u>\$ 8,969</u>	<u>\$ (9,433)</u>	<u>\$ 1,175</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
US Bank	31283HVC6 31283HWP6	\$ 155,257 238,558	US Bank
		<u>\$ 393,815</u>	
	Total Amount on Deposit	\$ 729,570	
	Less: FDIC US BANK	(250,000)	
	Less: NMEFCU	(71,496)	
	Less: Bank of the West	<u>(50,000)</u>	
	Uninsured Public Funds	358,074	
	50% Collateral Requirement	179,037	
	Total Pledged	<u>393,815</u>	
	Over (Under) Pledged	<u>\$ 214,778</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 729,570
Reconciling Items	(29,431)
Reconciled Balance at June 30, 2018	700,139
Plus: Petty Cash	-
Less: Activity Funds	(1,175)
Balance per Statement of Net Position	\$ 698,964

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 266,244	\$ 14,835	\$ 374
June 30 2017 Payroll Liabilities	(109,334)	-	-
June 30 2017 Temporary Interfund Loans	84,359	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	241,269	14,835	374
2017-2018 Revenue	2,278,854	7,818	28,893
2017-2018 Expenditures	(2,333,371)	(15,599)	(28,860)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	186,752	7,054	407
June 30 2018 Payroll Liabilities	168,071	-	-
June 30 2018 Temporary Interfund Loans	(68,652)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 286,171</u>	<u>\$ 7,054</u>	<u>\$ 407</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 286,171	\$ 7,054	\$ 407
June 30 2018 Payroll Liabilities	(168,071)	-	-
June 30 2018 Temporary Interfund Loans	68,652	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 186,752</u>	<u>\$ 7,054</u>	<u>\$ 407</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 1,639	\$ -	\$ 1,929
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(66,069)	-
June 30 2017 Adjustments/Reconciling Differences	-	66,069	-
June 30 2017 Cash Available to Budget	1,639	-	1,929
2017-2018 Revenue	8,969	113,233	1,583
2017-2018 Expenditures	(9,433)	(187,114)	(800)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,175	(73,881)	2,712
June 30 2018 Payroll Liabilities	-	18,564	-
June 30 2018 Temporary Interfund Loans	-	55,317	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,175</u>	<u>\$ -</u>	<u>\$ 2,712</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,175	\$ -	\$ 2,712
June 30 2018 Payroll Liabilities	-	(18,564)	-
June 30 2018 Temporary Interfund Loans	-	(55,317)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,175</u>	<u>\$ (73,881)</u>	<u>\$ 2,712</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 842	\$ 25,673	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(9,147)	-	-
June 30 2017 Adjustments/Reconciling Differences	9,147	-	-
June 30 2017 Cash Available to Budget	842	25,673	-
2017-2018 Revenue	33,893	-	178,391
2017-2018 Expenditures	(43,132)	(19,564)	(178,391)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(8,397)	6,109	-
June 30 2018 Payroll Liabilities	3,472	-	-
June 30 2018 Temporary Interfund Loans	5,767	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 842</u>	<u>\$ 6,109</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 842	\$ 6,109	\$ -
June 30 2018 Payroll Liabilities	(3,472)	-	-
June 30 2018 Temporary Interfund Loans	(5,767)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (8,397)</u>	<u>\$ 6,109</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 154,375	\$ 38,960
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	2,144	1,231
June 30 2017 Cash Available to Budget	-	156,519	40,191
2017-2018 Revenue	82,081	160,824	79,990
2017-2018 Expenditures	(89,649)	-	(41,854)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(7,568)	317,343	78,327
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	7,568	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 317,343</u>	<u>\$ 78,326</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 317,343	\$ 78,326
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(7,568)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (7,568)</u>	<u>\$ 317,343</u>	<u>\$ 78,326</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MEDIA ARTS COLLABORATIVE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	504,871	
June 30 2017 Payroll Liabilities		(109,334)	
June 30 2017 Temporary Interfund Loans		2,919	
June 30 2017 Adjustments/Reconciling Differences		<u>84,815</u>	
June 30 2017 Cash Available to Budget		483,271	
2017-2018 Revenue		2,974,529	
2017-2018 Expenditures		(2,947,767)	
Permanent Cash Transfers/Reversions		-	
Adjustments		<u>-</u>	
June 30 2018 Cash Available to Budget		510,033	
June 30 2018 Payroll Liabilities		190,107	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		<u>(1)</u>	
June 30 2018 Cash (Book Balance)		700,139	
		<u>(1,175)</u>	Less Activity Funds
	\$	<u><u>698,964</u></u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	700,139	
June 30 2018 Payroll Liabilities		(190,107)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		<u>-</u>	
Line 7 PED Cash Report June 30 2018*	\$	<u><u>510,032</u></u>	

* May include rounding errors when compared to PED Cash Report.

MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,087,094
Taxes Receivables	6,718
Intergovernmental Receivables	12,426
Due from Primary Government	284,827
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	157,991
TOTAL ASSETS	<u>2,549,056</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,738,354
Deferred Outflows of Resources OPEB Amounts	68,598
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,806,952</u>
LIABILITIES	
Accrued Liabilities	340,088
Accounts Payable	49,579
Noncurrent Liabilities:	
Net Pension Liability	13,219,470
Net OPEB Liability	3,726,395
TOTAL LIABILITIES	<u>17,335,532</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	205,471
Deferred Inflows of Resources OPEB Amounts	848,119
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,053,590</u>
NET POSITION	
Net Investment in Capital Assets	157,991
Restricted for:	
Instructional Materials	9,793
Food Services	16,095
Capital Projects	872,821
Other Purposes	64,330
Unrestricted	(10,154,144)
TOTAL NET POSITION	<u>\$ (9,033,114)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 6,876,259	\$ -	\$ 671,917	\$ -	\$ (6,204,342)
Support Services - Students	801,229	-	318,396	-	(482,833)
Support Services - Instruction	2,194	-	-	-	(2,194)
Support Services - General Administration	421,422	-	600,025	-	178,603
Support Services - School Administration	517,691	-	-	-	(517,691)
Support Services - Central Services	352,505	-	2,254	-	(350,251)
Support Services - Operation and Maintenance of Plant	868,029	-	-	-	(868,029)
Support Services - Student Transportation	165,099	-	192,707	-	27,608
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	793,457	-	770,918	-	(22,539)
Interest Expense	-	-	-	-	-
Unallocated*	586,628	-	-	560,004	(26,624)
Total Governmental Activities	\$ 11,384,513	\$ -	\$ 2,556,217	\$ 560,004	(8,268,292)

GENERAL REVENUES

State Equalization Guarantee	5,623,711
Property Taxes	504,696
Miscellaneous	13,091
Total General Revenues	6,141,498

CHANGE IN NET POSITION

	(2,126,794)
Net Position - Beginning of Year	(2,479,959)
Restatement	(4,426,361)
Net Position - Beginning of Year, as Restated	(6,906,320)

NET POSITION - END OF YEAR

\$ (9,033,114)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
	11000	24101	31600	FND
	Operational	Title I - IASA	Capital Improvements HB33	Mission Achievement & Success (MAS)
ASSETS				
Cash and Cash Equivalents	\$ 544,222	\$ -	\$ 866,103	\$ 596,238
Taxes Receivables	-	-	6,718	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	137,262	-	-
Due from Other Funds	247,083	-	-	-
Total Assets	\$ 791,305	\$ 137,262	\$ 872,821	\$ 596,238
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 298,277	\$ 21,091	\$ -	\$ -
Accounts Payable	49,204	-	-	-
Due to Other Funds	-	116,171	-	-
Total Liabilities	347,481	137,262	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	872,821	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	400,000	-	-	596,238
Unassigned (Deficit)	43,824	-	-	-
Total Fund Balance (Deficit)	443,824	-	872,821	596,238
Total Liabilities and Fund Balance	\$ 791,305	\$ 137,262	\$ 872,821	\$ 596,238

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 13000	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 27,608	\$ 9,793	\$ 16,095	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	19,920
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,608	\$ 9,793	\$ 16,095	\$ 19,920
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 894
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	19,026
Total Liabilities	-	-	-	19,920
Fund Balances:				
Restricted for:				
Instructional Materials	-	9,793	-	-
Food Services	-	-	16,095	-
Capital Projects	-	-	-	-
Other Purposes	27,608	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	27,608	9,793	16,095	-
Total Liabilities and Fund Balance	\$ 27,608	\$ 9,793	\$ 16,095	\$ 19,920

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24183</u> Carl D Perkins Secondary - Redistribution 2	Non-Major Special Revenue Fund <u>24189</u> Title IV	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 27,033
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	9,689
Due from Primary Government	4,295	14,420	39,560	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,295</u>	<u>\$ 14,420</u>	<u>\$ 39,560</u>	<u>\$ 36,722</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 3,025	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	4,295	14,420	36,535	-
Total Liabilities	<u>4,295</u>	<u>14,420</u>	<u>39,560</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	36,722
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,722</u>
Total Liabilities and Fund Balance	<u>\$ 4,295</u>	<u>\$ 14,420</u>	<u>\$ 39,560</u>	<u>\$ 36,722</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26186	27103	27114	27128
	ABC Community Schools Partnership	Dual Credit Instruction	New Mexico Reads to Lead K-3 Reading Initiative	Teacher Recruitment Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	2,737	-	-	-
Due from Primary Government	-	434	31,969	2,254
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,737	\$ 434	\$ 31,969	\$ 2,254
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 10,643	\$ -
Accounts Payable	-	-	-	375
Due to Other Funds	4,440	434	21,326	1,879
Total Liabilities	4,440	434	31,969	2,254
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(1,703)	-	-	-
Total Fund Balance (Deficit)	(1,703)	-	-	-
Total Liabilities and Fund Balance	\$ 2,737	\$ 434	\$ 31,969	\$ 2,254

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27141</u>	Non-Major Special Revenue Fund <u>27189</u>	Non-Major Special Revenue Fund <u>27195</u>	Non-Major Capital Project Fund <u>31200</u>
	Truancy Initiative PED	College Counselor Initiative	Teachers "hard to staff" Stipend	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 2	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	24,910	9,803	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 24,910</u>	<u>\$ 9,803</u>	<u>\$ 2</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 6,160	\$ (4)	\$ 2	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	18,750	9,807	-	-
Total Liabilities	<u>24,910</u>	<u>9,803</u>	<u>2</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 24,910</u>	<u>\$ 9,803</u>	<u>\$ 2</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund <u>31400</u>		Special Capital Outlay - State	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$	-	\$	2,087,094
Taxes Receivables		-		6,718
Intergovernmental Receivables		-		12,426
Due from Primary Government		-		284,827
Due from Other Funds		-		247,083
				<u>247,083</u>
Total Assets	\$	-	\$	<u>2,638,148</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$	-	\$	340,088
Accounts Payable		-		49,579
Due to Other Funds		-		247,083
Total Liabilities		-		<u>636,750</u>
Fund Balances:				
Restricted for:				
Instructional Materials		-		9,793
Food Services		-		16,095
Capital Projects		-		872,821
Other Purposes		-		64,330
Assigned for Subsequent Year		-		996,238
Unassigned (Deficit)		-		42,121
Total Fund Balance (Deficit)		-		<u>2,001,398</u>
Total Liabilities and Fund Balance	\$	-	\$	<u>2,638,148</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,001,398
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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.

The Cost of Capital Assets is	334,818
Accumulated Depreciation is	<u>(176,827)</u>

Total Capital Assets	157,991
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	6,806,952
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Deferred Inflows of Resources	(1,053,590)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(13,219,470)
Net OPEB Liability	<u>(3,726,395)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (9,033,114)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
	11000	24101	31600	FND
	Operational	Title I - IASA	Capital Improvements HB33	Achievement & Success (MAS) Charter School Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ 504,696	\$ -
Federal Sources	-	326,264	-	-
State Sources	5,623,711	-	-	-
County and Local Sources	-	-	-	600,025
Other Revenue	13,091	-	-	-
Total Revenues	5,636,802	326,264	504,696	600,025
EXPENDITURES				
Instruction	3,631,785	326,264	-	-
Support Services - Students	242,485	-	-	-
Support Services - Instruction	2,194	-	-	-
Support Services - General Administration	273,578	-	-	3,787
Support Services - School Administration	334,960	-	-	-
Support Services - Central Services	263,828	-	-	-
Support Services - Operation and Maintenance of Plant	800,333	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	4,000	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	5,553,163	326,264	-	3,787
Excess (Deficiency) of Revenues Over (Under) Expenditures	83,639	-	504,696	596,238
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	83,639	-	504,696	596,238
Fund Balances - Beginning of Year	360,185	-	368,125	-
FUND BALANCES - END OF YEAR	\$ 443,824	\$ -	\$ 872,821	\$ 596,238

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	13000	14000	21000	24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	756,498	117,707
State Sources	192,707	27,725	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>192,707</u>	<u>27,725</u>	<u>756,498</u>	<u>117,707</u>
EXPENDITURES				
Instruction	-	32,603	-	44,925
Support Services - Students	-	-	-	72,782
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	165,099	-	-	-
Non-Instructional - Food Services Operations	-	-	775,037	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>165,099</u>	<u>32,603</u>	<u>775,037</u>	<u>117,707</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	27,608	(4,878)	(18,539)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	27,608	(4,878)	(18,539)	-
Fund Balances - Beginning of Year	-	14,671	34,634	-
FUND BALANCES - END OF YEAR	<u>\$ 27,608</u>	<u>\$ 9,793</u>	<u>\$ 16,095</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24183	24189	25153
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	43,464	14,420	42,501	46,613
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>43,464</u>	<u>14,420</u>	<u>42,501</u>	<u>46,613</u>
EXPENDITURES				
Instruction	43,464	-	-	-
Support Services - Students	-	-	42,501	25,367
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	14,420	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>43,464</u>	<u>14,420</u>	<u>42,501</u>	<u>25,367</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	21,246
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	21,246
Fund Balances - Beginning of Year	-	-	-	15,476
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,722</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26186	27103	27114	27128
	ABC Community Schools Partnership	Dual Credit Instruction	New Mexico Reads to Lead K-3 Reading Initiative	Teacher Recruitment Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,474	2,896	222,169	2,254
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	4,474	2,896	222,169	2,254
EXPENDITURES				
Instruction	6,177	2,896	222,169	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	2,254
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	6,177	2,896	222,169	2,254
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,703)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(1,703)	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ (1,703)	\$ -	\$ -	\$ -

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27141	27189	27195	31200
	Truancy Initiative PED	College Counselor Initiative	Teachers "hard to staff" Stipend	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	124,000	32,500	-	558,814
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>124,000</u>	<u>32,500</u>	<u>-</u>	<u>558,814</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	124,000	32,500	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	558,814
Total Expenditures	<u>124,000</u>	<u>32,500</u>	<u>-</u>	<u>558,814</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31400	
	Special Capital Outlay - State	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 504,696
Federal Sources	-	1,347,467
State Sources	1,190	6,792,440
County and Local Sources	-	600,025
Other Revenue	-	13,091
Total Revenues	1,190	9,257,719
EXPENDITURES		
Instruction	-	4,310,283
Support Services - Students	-	539,635
Support Services - Instruction	-	2,194
Support Services - General Administration	-	277,365
Support Services - School Administration	-	334,960
Support Services - Central Services	-	266,082
Support Services - Operation and Maintenance of Plant	-	800,333
Support Services - Student Transportation	-	165,099
Non-Instructional - Food Services Operations	-	793,457
Capital Outlay	1,190	560,004
Total Expenditures	1,190	8,049,412
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,208,307
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	1,208,307
Fund Balances - Beginning of Year	-	793,091
FUND BALANCES - END OF YEAR	\$ -	\$ 2,001,398

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,208,307

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(3,224,285)
(79,555)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

22,755
(54,016)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (2,126,794)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 13,093	\$ 13,091	\$ (2)
State Sources	5,411,382	5,623,712	5,623,711	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>5,411,382</u>	<u>5,636,805</u>	<u>5,636,802</u>	<u>(3)</u>
EXPENDITURES				
Instruction	3,527,109	3,915,065	3,597,760	317,305
Support Services	2,179,273	2,112,023	1,937,296	174,727
Operation of Noninstructional Services	5,000	5,000	4,000	1,000
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,711,382</u>	<u>6,032,088</u>	<u>5,539,056</u>	<u>493,032</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(300,000)	(395,283)	97,746	493,029
DESIGNATED CASH	<u>300,000</u>	<u>395,283</u>	<u>-</u>	<u>(395,283)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	97,746	<u>\$ 97,746</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(14,107)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 83,639</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	288,530	420,181	233,322	(186,859)
Total Revenues	<u>288,530</u>	<u>420,181</u>	<u>233,322</u>	<u>(186,859)</u>
EXPENDITURES				
Instruction	288,530	420,181	326,264	93,917
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>288,530</u>	<u>420,181</u>	<u>326,264</u>	<u>93,917</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(92,942)	(92,942)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(92,942)	<u>\$ (92,942)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			92,942	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 3,899
Accounts Receivable	-
TOTAL ASSETS	\$ 3,899
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	3,899
TOTAL LIABILITIES	\$ 3,899

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,351	\$ 6,068	\$ (4,520)	\$ 3,899
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,351</u>	<u>\$ 6,068</u>	<u>\$ (4,520)</u>	<u>\$ 3,899</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,351	6,068	(4,520)	3,899
TOTAL LIABILITIES	<u>\$ 2,351</u>	<u>\$ 6,068</u>	<u>\$ (4,520)</u>	<u>\$ 3,899</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138M6XC6	\$ 159,840	Bank of New York Mellon
New York Mellon	3138MKPU4	595,350	Bank of New York Mellon
New York Mellon	3138WHER9	115,090	Bank of New York Mellon
		<u>\$ 870,280</u>	
	Total Amount on Deposit	\$ 1,688,649	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,438,649	
	50% Collateral Requirement	719,325	
	Total Pledged	<u>870,280</u>	
	Over (Under) Pledged	<u>\$ 150,956</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 1,688,649
Reconciling Items	(193,894)
Reconciled Balance at June 30, 2018	1,494,755
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	596,238
Less: Activity Funds	(3,899)
Balance per Statement of Net Position	\$ 2,087,094

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 457,010	\$ -	\$ 14,671
June 30 2017 Payroll Liabilities	(305,713)	-	-
June 30 2017 Temporary Interfund Loans	243,986	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	395,283	-	14,671
2017-2018 Revenue	5,636,802	192,707	27,725
2017-2018 Expenditures	(5,539,056)	(165,099)	(32,603)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	493,029	27,608	9,793
June 30 2018 Payroll Liabilities	298,277	-	-
June 30 2018 Temporary Interfund Loans	(247,083)	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 544,222</u>	<u>\$ 27,608</u>	<u>\$ 9,793</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 544,222	\$ 27,608	\$ 9,793
June 30 2018 Payroll Liabilities	(298,277)	-	-
June 30 2018 Temporary Interfund Loans	247,083	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 493,028</u>	<u>\$ 27,608</u>	<u>\$ 9,793</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 36,710	\$ 2,351	\$ -
June 30 2017 Payroll Liabilities	-	-	(2,191)
June 30 2017 Temporary Interfund Loans	-	-	(95,550)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	36,710	2,351	(97,741)
2017-2018 Revenue	766,336	6,068	426,641
2017-2018 Expenditures	(786,951)	(4,520)	(544,356)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	16,095	3,899	(215,456)
June 30 2018 Payroll Liabilities	-	-	25,010
June 30 2018 Temporary Interfund Loans	-	-	190,447
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 16,095</u>	<u>\$ 3,899</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 16,095	\$ 3,899	\$ -
June 30 2018 Payroll Liabilities	-	-	(25,010)
June 30 2018 Temporary Interfund Loans	-	-	(190,447)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 16,095</u>	<u>\$ 3,899</u>	<u>\$ (215,457)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 21,502	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	(22,294)
June 30 2017 Temporary Interfund Loans	-	-	(54,626)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	21,502	-	(76,920)
2017-2018 Revenue	36,924	1,737	391,369
2017-2018 Expenditures	(31,393)	(6,177)	(383,444)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	27,033	(4,440)	(68,995)
June 30 2018 Payroll Liabilities	-	-	16,801
June 30 2018 Temporary Interfund Loans	-	4,440	52,196
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 27,033</u>	<u>\$ -</u>	<u>\$ 2</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 27,033	\$ -	\$ 2
June 30 2018 Payroll Liabilities	-	-	(16,801)
June 30 2018 Temporary Interfund Loans	-	(4,440)	(52,196)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 27,033</u>	<u>\$ (4,440)</u>	<u>\$ (68,995)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 368,125
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(93,810)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	(93,810)	368,125
2017-2018 Revenue	558,814	95,000	497,978
2017-2018 Expenditures	(558,814)	(1,190)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	-	866,103
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 866,103</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 866,103
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 866,103</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	900,369
June 30 2017 Payroll Liabilities		(330,198)
June 30 2017 Temporary Interfund Loans		-
June 30 2017 Adjustments/Reconciling Differences		-
June 30 2017 Cash Available to Budget		<u>570,171</u>
2017-2018 Revenue		8,638,101
2017-2018 Expenditures		(8,053,603)
Permanent Cash Transfers/Reversions		-
Adjustments		-
June 30 2018 Cash Available to Budget		<u>1,154,669</u>
June 30 2018 Payroll Liabilities		340,088
June 30 2018 Temporary Interfund Loans		-
June 30 2018 Adjustments/Reconciling Differences		<u>(2)</u>
June 30 2018 Cash (Book Balance)		1,494,755
		(3,899) Less Activity Funds
		<u>596,238</u> Foundation
	\$	<u><u>2,087,094</u></u> Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$	1,494,755
June 30 2018 Payroll Liabilities		(340,088)
June 30 2018 Temporary Interfund Loans		-
Audit Adjustments and Reclassifications		-
Line 7 PED Cash Report June 30 2018*	\$	<u><u>1,154,667</u></u>

* May include rounding errors when compared to PED Cash Report.

MONTE DEL SOL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,577,170
Restricted Cash and Cash Equivalents	63,257
Due from Primary Government	140,693
Other Receivables	20,788
Prepaid Expenses and Other Assets	790
Capital Assets Not Being Depreciated:	
Land and Land Improvements	425,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,530,375
Leasehold Improvements	6,582
Furniture, Fixtures, and Equipment	46,718
TOTAL ASSETS	<u>4,811,373</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,089,057
Deferred Outflows of Resources OPEB Amounts	34,884
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,123,941</u>
LIABILITIES	
Accrued Liabilities	432,315
Accounts Payable	45,651
Intergovernmental Payable	10,000
Unearned Revenue	15,702
Noncurrent Liabilities:	
Compensated Absences	22,373
Long Term Debt - Due Within One Year	95,312
Long Term Debt - Due in More Than One Year	2,098,802
Net Pension Liability	6,232,433
Net OPEB Liability	1,684,423
TOTAL LIABILITIES	<u>10,637,011</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	852,557
Deferred Inflows of Resources OPEB Amounts	383,371
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,235,928</u>
NET POSITION	
Net Investment in Capital Assets	814,561
Restricted for:	
Instructional Materials	21,490
Capital Projects	549,175
Other Purposes	174,162
Unrestricted	(6,497,013)
TOTAL NET POSITION	<u><u>\$ (4,937,625)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,555,995	\$ 123,795	\$ 99,972	\$ -	\$ (2,332,228)
Support Services - Students	317,486	7,989	84,029	-	(225,468)
Support Services - Instruction	11,804	369	-	-	(11,435)
Support Services - General Administration	145,624	4,648	-	-	(140,976)
Support Services - School Administration	114,550	3,433	-	-	(111,117)
Support Services - Central Services	97,009	3,679	298	-	(93,032)
Support Services - Operation and Maintenance of Plant	205,957	7,835	-	-	(198,122)
Support Services - Student Transportation	224,808	173	220,256	-	(4,379)
Support Services - Other	69,596	-	-	-	(69,596)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	55,111	8,514	37,286	-	(9,311)
Interest Expense	102,381	-	-	-	(102,381)
Unallocated*	781,768	-	-	513,171	(268,597)
Total Governmental Activities	\$ 4,682,089	\$ 160,435	\$ 441,841	\$ 513,171	(3,566,642)

GENERAL REVENUES

State Equalization Guarantee	2,919,822
Property Taxes	478,045
Miscellaneous	30,068
Total General Revenues	3,427,935

CHANGE IN NET POSITION

	(138,707)
Net Position - Beginning of Year	(2,798,092)
Restatement	<u>(2,000,826)</u>
Net Position - Beginning of Year, as Restated	<u>(4,798,918)</u>

NET POSITION - END OF YEAR

\$ (4,937,625)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31900	13000
	Operational	Capital Improvements HB33	Ed Technology Equipment Act	Transportation
ASSETS				
Cash and Cash Equivalents	\$ 828,537	\$ 323,956	\$ 219,868	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	20,448	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	117,933	-	-	-
Total Assets	\$ 966,918	\$ 323,956	\$ 219,868	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 394,940	\$ -	\$ -	\$ -
Accounts Payable	6,596	-	39,055	-
Intergovernmental Payable	10,000	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	411,536	-	39,055	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	323,956	180,813	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	100,000	-	-	-
Unassigned (Deficit)	455,382	-	-	-
Total Fund Balance (Deficit)	555,382	323,956	180,813	-
Total Liabilities and Fund Balance	\$ 966,918	\$ 323,956	\$ 219,868	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 22000	Non-Major Special Revenue Fund 24101
	Instructional Materials	Food Services	Athletics	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 21,490	\$ -	\$ 84	\$ 4,091
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	-	-	20,957
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	790	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 21,490	\$ -	\$ 874	\$ 25,048
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 874	\$ 18,554
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	3,077
Total Liabilities	-	-	874	21,631
Fund Balances:				
Nonspendable	-	-	790	-
Restricted for:				
Instructional Materials	21,490	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	3,417
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(790)	-
Total Fund Balance (Deficit)	21,490	-	-	3,417
Total Liabilities and Fund Balance	\$ 21,490	\$ -	\$ 874	\$ 25,048

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 25153
	Entitlement IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 811	\$ -	\$ 33,367
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	61,943	-	14,328	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 61,943	\$ 811	\$ 14,328	\$ 33,367
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4	\$ 437	\$ 1,772
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	58,685	-	13,635	-
Total Liabilities	58,685	4	14,072	1,772
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	3,258	807	256	31,595
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	3,258	807	256	31,595
Total Liabilities and Fund Balance	\$ 61,943	\$ 811	\$ 14,328	\$ 33,367

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Special Revenue Fund <u>27195</u>
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Initiative	Teachers "hard to staff" Stipend
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	1,013	-	298	21,263
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,013</u>	<u>\$ -</u>	<u>\$ 298</u>	<u>\$ 21,263</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 2,108
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	1,013	1,179	298	19,155
Total Liabilities	<u>1,013</u>	<u>1,179</u>	<u>298</u>	<u>21,263</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(1,179)	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>(1,179)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,013</u>	<u>\$ -</u>	<u>\$ 298</u>	<u>\$ 21,263</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Non-Major Special Revenue Fund FND The Foundation for Monte Del Sol Charter School
	Private Dir Grants (Categorical)	Public School Capital Outlay		
ASSETS				
Cash and Cash Equivalents	\$ 13,626	\$ -	\$ 44,406	\$ 86,934
Restricted Cash and Cash Equivalents	-	-	-	63,257
Due from Primary Government	-	20,891	-	-
Other Receivables	-	-	-	340
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,626	\$ 20,891	\$ 44,406	\$ 150,531
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,626	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Intergovernmental Payable	-	-	-	-
Unearned Revenue	-	-	-	15,702
Due to Other Funds	-	20,891	-	-
Total Liabilities	13,626	20,891	-	15,702
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	44,406	-
Other Purposes	-	-	-	134,829
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	44,406	134,829
Total Liabilities and Fund Balance	\$ 13,626	\$ 20,891	\$ 44,406	\$ 150,531

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,577,170
Restricted Cash and Cash Equivalents	63,257
Due from Primary Government	140,693
Other Receivables	20,788
Prepaid Expenses	790
Due from Other Funds	117,933
Total Assets	\$ 1,920,631
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 432,315
Accounts Payable	45,651
Intergovernmental Payable	10,000
Unearned Revenue	15,702
Due to Other Funds	117,933
Total Liabilities	621,601
Fund Balances:	
Nonspendable	790
Restricted for:	
Instructional Materials	21,490
Capital Projects	549,175
Other Purposes	174,162
Assigned for Subsequent Year	100,000
Unassigned (Deficit)	453,413
Total Fund Balance (Deficit)	1,299,030
Total Liabilities and Fund Balance	\$ 1,920,631

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,299,030
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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.

The Cost of Capital Assets is	4,506,907
Accumulated Depreciation is	<u>(1,498,232)</u>

Total Capital Assets	3,008,675
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,123,941
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Deferred Inflows of Resources	(1,235,928)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,194,114)
Compensated Absences	(22,373)
Net Pension Liability	(6,232,433)
Net OPEB Liability	<u>(1,684,423)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,937,625)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31900	13000
	Operational	Capital Improvements HB33	Ed Technology Equipment Act	Transportation
REVENUES				
Property Taxes	\$ -	\$ 203,778	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,919,822	-	262,475	220,256
Fees	102,111	-	-	-
Other Revenue	20,448	-	-	-
Total Revenues	3,042,381	203,778	262,475	220,256
EXPENDITURES				
Instruction	1,940,325	-	-	-
Support Services - Students	210,013	-	-	-
Support Services - Instruction	9,703	-	-	-
Support Services - General Administration	122,179	2,037	-	-
Support Services - School Administration	90,241	-	-	-
Support Services - Central Services	96,711	-	-	-
Support Services - Operation and Maintenance of Plant	205,957	-	-	-
Support Services - Student Transportation	4,552	-	-	220,256
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	4,427	-	-	-
Capital Outlay	-	116,830	280,467	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	2,684,108	118,867	280,467	220,256
Excess (Deficiency) of Revenues Over (Under) Expenditures	358,273	84,911	(17,992)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(22,399)	-	-	-
Total Other Financing Sources (Uses)	(22,399)	-	-	-
NET CHANGES IN FUND BALANCES	335,874	84,911	(17,992)	-
Fund Balances - Beginning of Year	219,508	239,045	198,805	-
FUND BALANCES - END OF YEAR	<u>\$ 555,382</u>	<u>\$ 323,956</u>	<u>\$ 180,813</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	22000	24101
	Instructional Materials	Food Services	Athletics	Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	37,286	-	53,429
State Sources	9,940	-	-	-
Fees	-	8,346	29,038	-
Other Revenue	-	-	-	-
Total Revenues	9,940	45,632	29,038	53,429
EXPENDITURES				
Instruction	4,177	-	48,382	53,429
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	49,965	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	4,177	49,965	48,382	53,429
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,763	(4,333)	(19,344)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	557	10,231	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	557	10,231	-
NET CHANGES IN FUND BALANCES	5,763	(3,776)	(9,113)	-
Fund Balances - Beginning of Year	15,727	3,776	9,113	3,417
FUND BALANCES - END OF YEAR	\$ 21,490	\$ -	\$ -	\$ 3,417

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24153	24154	25153
	Entitlement IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	61,944	-	14,327	22,085
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	61,944	-	14,327	22,085
EXPENDITURES				
Instruction	-	-	14,327	-
Support Services - Students	61,944	-	-	2,724
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	61,944	-	14,327	2,724
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	19,361
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	19,361
Fund Balances - Beginning of Year	3,258	807	256	12,234
FUND BALANCES - END OF YEAR	\$ 3,258	\$ 807	\$ 256	\$ 31,595

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27107	27128	27195
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Initiative	Teachers "hard to staff" Stipend
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,013	-	298	21,263
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,013</u>	<u>-</u>	<u>298</u>	<u>21,263</u>
EXPENDITURES				
Instruction	1,013	-	-	21,263
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	298	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,013</u>	<u>-</u>	<u>298</u>	<u>21,263</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	(1,179)	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (1,179)</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
	29102	31200	31701	FND
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - Local	The Foundation for Monte Del Sol Charter School
REVENUES				
Property Taxes	\$ -	\$ -	\$ 274,267	\$ -
Federal Sources	-	-	-	-
State Sources	-	250,696	-	-
Fees	20,940	-	-	-
Other Revenue	-	-	-	326,005
Total Revenues	<u>20,940</u>	<u>250,696</u>	<u>274,267</u>	<u>326,005</u>
EXPENDITURES				
Instruction	32,551	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	2,743	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	132,229
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	250,696	389,762	-
Debt Service - Interest Payments	-	-	-	102,381
Debt Service - Principal Payments	-	-	-	91,441
Total Expenditures	<u>32,551</u>	<u>250,696</u>	<u>392,505</u>	<u>326,051</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,611)	-	(118,238)	(46)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	11,611	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>11,611</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	-	-	(118,238)	(46)
Fund Balances - Beginning of Year	-	-	162,644	134,875
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,406</u>	<u>\$ 134,829</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 478,045
Federal Sources	189,071
State Sources	3,685,763
Fees	160,435
Other Revenue	346,453
Total Revenues	4,859,767
EXPENDITURES	
Instruction	2,115,467
Support Services - Students	274,681
Support Services - Instruction	9,703
Support Services - General Administration	126,959
Support Services - School Administration	90,241
Support Services - Central Services	97,009
Support Services - Operation and Maintenance of Plant	205,957
Support Services - Student Transportation	224,808
Support Services - Other	132,229
Non-Instructional - Food Services Operations	54,392
Capital Outlay	1,037,755
Debt Service - Interest Payments	102,381
Debt Service - Principal Payments	91,441
Total Expenditures	4,563,023
Excess (Deficiency) of Revenues Over (Under) Expenditures	296,744
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	22,399
Other Financing Uses - Transfers Out	(22,399)
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	296,744
Fund Balances - Beginning of Year	1,002,286
FUND BALANCES - END OF YEAR	\$ 1,299,030

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 296,744

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (11,658)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (485,385)
Expenses Related to the Net OPEB Liability (32,084)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases 91,441

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 140,124
Depreciation Expense (137,889)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (138,707)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 102,111	\$ 102,111
State Sources	2,867,733	2,889,459	2,919,822	30,363
Federal Sources	-	-	-	-
Total Revenues	2,867,733	2,889,459	3,021,933	132,474
EXPENDITURES				
Instruction	2,119,291	2,119,291	1,920,019	199,272
Support Services	908,662	930,388	739,356	191,032
Operation of Noninstructional Services	10,500	10,500	4,427	6,073
Capital Outlay	-	-	-	-
Total Expenditures	3,038,453	3,060,179	2,663,802	396,377
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(170,720)	(170,720)	358,131	528,851
DESIGNATED CASH	170,720	170,720	-	(170,720)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	358,131	\$ 358,131
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(22,399)	
Adjustments to Revenues			20,448	
Adjustments to Expenditures			(20,306)	
NET CHANGES IN FUND BALANCES			\$ 335,874	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 25,203
Accounts Receivable	780
TOTAL ASSETS	\$ 25,983
LIABILITIES	
Accrued Liabilities	\$ 2,210
Funds Held for Others	23,773
TOTAL LIABILITIES	\$ 25,983

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 27,490	\$ 88,679	\$ (90,966)	\$ 25,203
Accounts Receivable	-	780	-	780
TOTAL ASSETS	<u>\$ 27,490</u>	<u>\$ 89,459</u>	<u>\$ (90,966)</u>	<u>\$ 25,983</u>
LIABILITIES				
Accrued Liabilities	\$ 51	\$ 2,159	\$ -	\$ 2,210
Funds Held for Others	27,439	87,300	(90,966)	23,773
TOTAL LIABILITIES	<u>\$ 27,490</u>	<u>\$ 89,459</u>	<u>\$ (90,966)</u>	<u>\$ 25,983</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
FEDERAL HOME LOAN BANK	31398WD35	\$ 1,420,442	LANB
FEDERAL HOME LOAN BANK	31398WD35	<u>101,460</u>	LANB
		<u>\$ 1,521,902</u>	
	Total Amount on Deposit	\$ 1,674,951	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,424,951	
	50% Collateral Requirement	712,476	
	Total Pledged	<u>1,521,902</u>	
	Over (Under) Pledged	<u>\$ 809,427</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government LANB
Operating Account	\$ 1,674,951
Reconciling Items	(159,512)
Reconciled Balance at June 30, 2018	1,515,439
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	150,191
Less: Activity Funds	(25,203)
Balance per Statement of Net Position	\$ 1,640,427

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 436,599	\$ -	\$ 15,727
June 30 2017 Payroll Liabilities	(283,127)	-	-
June 30 2017 Temporary Interfund Loans	79,029	-	-
June 30 2017 Adjustments/Reconciling Differences	204,098	-	-
June 30 2017 Cash Available to Budget	436,599	-	15,727
2017-2018 Revenue	3,021,933	220,256	9,940
2017-2018 Expenditures	(2,663,802)	(220,256)	(4,177)
Permanent Cash Transfers/Reversions	(22,399)	-	-
Adjustments	(204,098)	-	-
June 30 2018 Cash Available to Budget	568,233	-	21,490
June 30 2018 Payroll Liabilities	394,940	-	-
June 30 2018 Temporary Interfund Loans	(117,933)	-	-
June 30 2018 Adjustments/Reconciling Differences	(16,703)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 828,537</u>	<u>\$ -</u>	<u>\$ 21,490</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 828,537	\$ -	\$ 21,490
June 30 2018 Payroll Liabilities	(394,940)	-	-
June 30 2018 Temporary Interfund Loans	117,933	-	-
Audit Adjustments and Reclassifications	226,497	-	250
Line 7 PED Cash Report June 30 2018*	<u>\$ 778,027</u>	<u>\$ -</u>	<u>\$ 21,740</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Athletics 22000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 3,776	\$ 9,113	\$ -
June 30 2017 Payroll Liabilities	-	-	(15,115)
June 30 2017 Temporary Interfund Loans	-	-	(77,389)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	3,776	9,113	(92,504)
2017-2018 Revenue	45,632	29,038	132,715
2017-2018 Expenditures	(49,965)	(48,466)	(129,700)
Permanent Cash Transfers/Reversions	557	10,231	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	(84)	(89,489)
June 30 2018 Payroll Liabilities	-	874	18,995
June 30 2018 Temporary Interfund Loans	-	-	75,397
June 30 2018 Adjustments/Reconciling Differences	-	(706)	(1)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 84</u>	<u>\$ 4,902</u>

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$ -	\$ 84	\$ 4,902
June 30 2018 Payroll Liabilities	-	(874)	(18,995)
June 30 2018 Temporary Interfund Loans	-	-	(75,397)
Audit Adjustments and Reclassifications	(557)	(9,525)	(7,739)
Line 7 PED Cash Report June 30 2018*	<u>\$ (557)</u>	<u>\$ (10,315)</u>	<u>\$ (97,229)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 12,234	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(1,640)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	12,234	(1,640)	-
2017-2018 Revenue	22,085	461	20,940
2017-2018 Expenditures	(2,724)	(22,574)	(46,177)
Permanent Cash Transfers/Reversions	-	-	11,611
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	31,595	(23,753)	(13,626)
June 30 2018 Payroll Liabilities	1,772	2,108	13,626
June 30 2018 Temporary Interfund Loans	-	21,645	-
June 30 2018 Adjustments/Reconciling Differences	-	-	13,626
June 30 2018 Cash (Book Balance)	<u>\$ 33,367</u>	<u>\$ -</u>	<u>\$ 13,626</u>

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$ 33,367	\$ -	\$ 13,626
June 30 2018 Payroll Liabilities	(1,772)	(2,108)	(13,626)
June 30 2018 Temporary Interfund Loans	-	(21,645)	-
Audit Adjustments and Reclassifications	-	1,180	(11,611)
Line 7 PED Cash Report June 30 2018*	<u>\$ 31,595</u>	<u>\$ (22,573)</u>	<u>\$ (11,611)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 239,045	\$ 162,644
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	239,045	162,644
2017-2018 Revenue	229,805	203,778	274,267
2017-2018 Expenditures	(250,696)	(118,867)	(392,505)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(20,891)	323,956	44,406
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	20,891	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 323,956</u>	<u>\$ 44,406</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 323,956	\$ 44,406
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(20,891)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (20,891)</u>	<u>\$ 323,956</u>	<u>\$ 44,406</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 198,805	\$ 1,077,943	
June 30 2017 Payroll Liabilities	-	(298,242)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	204,098	
June 30 2017 Cash Available to Budget	198,805	983,799	
2017-2018 Revenue	262,475	4,473,325	
2017-2018 Expenditures	(241,412)	(4,191,321)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(204,098)	
June 30 2018 Cash Available to Budget	219,868	1,061,705	
June 30 2018 Payroll Liabilities	-	432,315	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(3,784)	
June 30 2018 Cash (Book Balance)	<u>\$ 219,868</u>	1,490,236	
		-	Less Activity Funds
		86,934	Blended Component Unit
		<u>\$ 1,577,170</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 219,868	\$ 1,490,236	
June 30 2018 Payroll Liabilities	-	(432,315)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	198,495	
Line 7 PED Cash Report June 30 2018*	<u>\$ 219,868</u>	<u>\$ 1,256,416</u>	

* May include rounding errors when compared to PED Cash Report.

MONTESSORI ELEMENTARY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,212,459
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	451,252
Vehicles	108,857
Furniture, Fixtures, and Equipment	<u>135,317</u>
TOTAL ASSETS	<u>1,907,885</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,306,497
Deferred Outflows of Resources OPEB Amounts	<u>30,211</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,336,708</u>
LIABILITIES	
Accrued Liabilities	76,080
Noncurrent Liabilities:	
Net Pension Liability	6,051,283
Net OPEB Liability	<u>1,639,559</u>
TOTAL LIABILITIES	<u>7,766,922</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	94,056
Deferred Inflows of Resources OPEB Amounts	<u>373,160</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>467,216</u>
NET POSITION	
Net Investment in Capital Assets	695,426
Restricted for:	
Instructional Materials	20,121
Capital Projects	1,115,014
Unrestricted	<u>(5,820,106)</u>
TOTAL NET POSITION	<u><u>\$ (3,989,545)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,374,644	\$ 189,462	\$ 69,642	\$ -	\$ (2,115,540)
Support Services - Students	414,785	34,243	18,590	-	(361,952)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	181,196	15,697	-	-	(165,499)
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	201,380	17,126	-	-	(184,254)
Support Services - Operation and Maintenance of Plant	604,816	72,758	-	-	(532,058)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	53,889	6,714	-	-	(47,175)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	478,715	-	-	365,062	(113,653)
Total Governmental Activities	\$ 4,309,425	\$ 336,000	\$ 88,232	\$ 365,062	(3,520,131)

GENERAL REVENUES

State Equalization Guarantee	2,386,952
Property Taxes	406,305
Miscellaneous	-
Total General Revenues	<u>2,793,257</u>

CHANGE IN NET POSITION

	(726,874)
Net Position - Beginning of Year	(1,315,137)
Restatement	<u>(1,947,534)</u>
Net Position - Beginning of Year, as Restated	<u>(3,262,671)</u>

NET POSITION - END OF YEAR

\$ (3,989,545)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	<u>Major General Fund</u> 11000	<u>Major Capital Project Fund</u> 31600 Capital Improvements HB33	<u>Major Capital Project Fund</u> 31701 Capital Improvements SB- 9 - Local	<u>Non-Major Special Revenue Fund</u> 14000 Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 77,324	\$ 882,753	\$ 232,261	\$ 20,121
Total Assets	<u>\$ 77,324</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>	<u>\$ 20,121</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 76,080	\$ -	\$ -	\$ -
Total Liabilities	<u>76,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	20,121
Capital Projects	-	882,753	232,261	-
Assigned for Subsequent Year	1,244	-	-	-
Total Fund Balance (Deficit)	<u>1,244</u>	<u>882,753</u>	<u>232,261</u>	<u>20,121</u>
Total Liabilities and Fund Balance	<u>\$ 77,324</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>	<u>\$ 20,121</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,212,459
Total Assets	\$ 1,212,459
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 76,080
Total Liabilities	76,080
Fund Balances:	
Restricted for:	
Instructional Materials	20,121
Capital Projects	1,115,014
Assigned for Subsequent Year	1,244
Total Fund Balance (Deficit)	1,136,379
Total Liabilities and Fund Balance	\$ 1,212,459

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,136,379
--	---------------------

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.

The Cost of Capital Assets is	911,423
Accumulated Depreciation is	<u>(215,997)</u>

Total Capital Assets	695,426
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,336,708
--------------------------------	-----------

Deferred Inflows of Resources	(467,216)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(6,051,283)
Net OPEB Liability	<u>(1,639,559)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,989,545)</u>
--	------------------------------

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31701	14000
	Operational	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ 272,068	\$ 134,237	\$ -
Federal Sources	-	-	-	-
State Sources	2,386,952	-	-	13,356
Fees	336,000	-	-	-
Total Revenues	2,722,952	272,068	134,237	13,356
EXPENDITURES				
Instruction	1,520,741	-	-	23,888
Support Services - Students	274,855	-	-	-
Support Services - General Administration	125,997	-	-	-
Support Services - Central Services	137,460	-	-	-
Support Services - Operation and Maintenance of Plant	583,996	-	-	-
Support Services - Other	53,889	-	-	-
Capital Outlay	-	127,846	95,482	-
Total Expenditures	2,696,938	127,846	95,482	23,888
Excess (Deficiency) of Revenues Over (Under) Expenditures	26,014	144,222	38,755	(10,532)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	26,014	144,222	38,755	(10,532)
Fund Balances - Beginning of Year	(24,770)	738,531	193,506	30,653
FUND BALANCES - END OF YEAR	\$ 1,244	\$ 882,753	\$ 232,261	\$ 20,121

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	33,485	41,391	-	-
State Sources	-	-	314,379	50,683
Fees	-	-	-	-
Total Revenues	33,485	41,391	314,379	50,683
EXPENDITURES				
Instruction	33,485	22,801	-	-
Support Services - Students	-	18,590	-	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	314,379	50,683
Total Expenditures	33,485	41,391	314,379	50,683
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	406,305
Federal Sources		74,876
State Sources		2,765,370
Fees		<u>336,000</u>
Total Revenues		<u>3,582,551</u>
EXPENDITURES		
Instruction		1,600,915
Support Services - Students		293,445
Support Services - General Administration		125,997
Support Services - Central Services		137,460
Support Services - Operation and Maintenance of Plant		583,996
Support Services - Other		53,889
Capital Outlay		<u>588,390</u>
Total Expenditures		<u>3,384,092</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures		198,459
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In		-
Other Financing Uses - Transfers Out		<u>-</u>
Total Other Financing Sources (Uses)		<u>-</u>
NET CHANGES IN FUND BALANCES		198,459
Fund Balances - Beginning of Year		<u>937,920</u>
FUND BALANCES - END OF YEAR	\$	<u><u>1,136,379</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 198,459

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(994,329)

Expenses Related to the Net OPEB Liability

(34,974)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

160,887

Depreciation Expense

(56,917)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (726,874)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 355,000	\$ 355,000	\$ 336,000	\$ (19,000)
State Sources	2,350,381	2,350,381	2,386,952	36,571
Federal Sources	-	-	-	-
Total Revenues	<u>2,705,381</u>	<u>2,705,381</u>	<u>2,722,952</u>	<u>17,571</u>
EXPENDITURES				
Instruction	1,725,494	1,573,758	1,520,741	53,017
Support Services	1,009,887	1,206,096	1,177,777	28,319
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,735,381</u>	<u>2,779,854</u>	<u>2,698,518</u>	<u>81,336</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(30,000)	(74,473)	24,434	98,907
DESIGNATED CASH	<u>30,000</u>	<u>74,473</u>	<u>-</u>	<u>(74,473)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	24,434	<u>\$ 24,434</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>1,580</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 26,014</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 5,050
Accounts Receivable	-
TOTAL ASSETS	\$ 5,050
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	5,050
TOTAL LIABILITIES	\$ 5,050

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 24,627	\$ 136,562	\$ (156,139)	\$ 5,050
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 24,627</u>	<u>\$ 136,562</u>	<u>\$ (156,139)</u>	<u>\$ 5,050</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	24,627	136,562	(156,139)	5,050
TOTAL LIABILITIES	<u>\$ 24,627</u>	<u>\$ 136,562</u>	<u>\$ (156,139)</u>	<u>\$ 5,050</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138MN3G3	\$ 607,876	Bank of New York Mellon
		<u>\$ 607,876</u>	
	Total Amount on Deposit	\$ 1,227,979	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	977,979	
	50% Collateral Requirement	488,990	
	Total Pledged	<u>607,876</u>	
	Over (Under) Pledged	<u>\$ 118,887</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,227,979
Reconciling Items	(10,470)
Reconciled Balance at June 30, 2018	1,217,509
Plus: Petty Cash	-
Less: Activity Funds	(5,050)
Balance per Statement of Net Position	\$ 1,212,459

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 56,666	\$ 30,653	\$ 24,627	\$ -
June 30 2017 Payroll Liabilities	(79,855)	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	(23,189)	30,653	24,627	-
2017-2018 Revenue	2,722,952	13,356	136,562	74,876
2017-2018 Expenditures	(2,698,518)	(23,888)	(156,139)	(74,876)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	1,245	20,121	5,050	-
June 30 2018 Payroll Liabilities	76,080	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 77,324</u>	<u>\$ 20,121</u>	<u>\$ 5,050</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 77,324	\$ 20,121	\$ 5,050	\$ -
June 30 2018 Payroll Liabilities	(76,080)	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	11,000	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,244</u>	<u>\$ 20,121</u>	<u>\$ 16,050</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 738,531	\$ 193,506
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	-	-	738,531	193,506
2017-2018 Revenue	314,379	50,683	272,068	134,237
2017-2018 Expenditures	(314,379)	(50,683)	(127,846)	(95,482)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	-	-	882,753	232,261
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 882,753	\$ 232,261
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 882,753</u>	<u>\$ 232,261</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	1,043,983	
June 30 2017 Payroll Liabilities		(79,855)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		964,128	
2017-2018 Revenue		3,719,113	
2017-2018 Expenditures		(3,541,811)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		1,141,430	
June 30 2018 Payroll Liabilities		76,080	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		(1)	
June 30 2018 Cash (Book Balance)		1,217,509	
		(5,050)	Less Activity Funds
	\$	1,212,459	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	1,217,509	
June 30 2018 Payroll Liabilities		(76,080)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		11,000	
Line 7 PED Cash Report June 30 2018*	\$	1,152,429	

* May include rounding errors when compared to PED Cash Report.

NEW AMERICA SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,452,835
Taxes Receivables	4,500
Due from Primary Government	45,877
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,050,537
Vehicles	2,735
Furniture, Fixtures, and Equipment	17,122
TOTAL ASSETS	3,573,606
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,734,440
Deferred Outflows of Resources OPEB Amounts	24,877
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,759,317
LIABILITIES	
Accrued Liabilities	134,944
Accounts Payable	2,000
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	267,668
Long Term Debt - Due in More Than One Year	1,840,625
Net Pension Liability	4,824,357
Net OPEB Liability	1,395,302
TOTAL LIABILITIES	8,464,896
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	111,262
Deferred Inflows of Resources OPEB Amounts	317,567
TOTAL DEFERRED INFLOWS OF RESOURCES	428,829
NET POSITION	
Net Investment in Capital Assets	(37,899)
Restricted for:	
Capital Projects	833,985
Other Purposes	982
Unrestricted	(4,357,870)
TOTAL NET POSITION	\$ (3,560,802)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,330,122	\$ -	\$ 76,195	\$ -	\$ (1,253,927)
Support Services - Students	343,850	-	93,657	-	(250,193)
Support Services - Instruction	7,121	-	-	-	(7,121)
Support Services - General Administration	211,369	-	-	-	(211,369)
Support Services - School Administration	136,477	-	-	-	(136,477)
Support Services - Central Services	356,899	-	-	-	(356,899)
Support Services - Operation and Maintenance of Plant	647,427	-	-	-	(647,427)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	123,993	99	88,336	-	(35,558)
Interest Expense	216,424	-	-	-	(216,424)
Unallocated*	288,519	-	-	234,289	(54,230)
Total Governmental Activities	\$ 3,662,201	\$ 99	\$ 258,188	\$ 234,289	(3,169,625)

GENERAL REVENUES

State Equalization Guarantee	2,424,572
Property Taxes	312,275
Miscellaneous	12,131
Total General Revenues	2,748,978

CHANGE IN NET POSITION

	(420,647)
Net Position - Beginning of Year	(1,482,762)
Restatement	(1,657,393)
Net Position - Beginning of Year, as Restated	<u>(3,140,155)</u>

NET POSITION - END OF YEAR

\$ (3,560,802)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24106	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local
	Operational	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ 619,883	\$ -	\$ 470,206	\$ 359,279
Taxes Receivables	-	-	2,883	1,617
Due from Primary Government	-	25,760	-	-
Due from Other Funds	42,691	-	-	-
	<u>662,574</u>	<u>25,760</u>	<u>473,089</u>	<u>360,896</u>
Total Assets	<u>\$ 662,574</u>	<u>\$ 25,760</u>	<u>\$ 473,089</u>	<u>\$ 360,896</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 131,273	\$ 5	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	25,755	-	-
Total Liabilities	<u>131,273</u>	<u>25,760</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	473,089	360,896
Other Purposes	-	-	-	-
Assigned for Subsequent Year	492,260	-	-	-
Unassigned (Deficit)	39,041	-	-	-
Total Fund Balance (Deficit)	<u>531,301</u>	<u>-</u>	<u>473,089</u>	<u>360,896</u>
Total Liabilities and Fund Balance	<u>\$ 662,574</u>	<u>\$ 25,760</u>	<u>\$ 473,089</u>	<u>\$ 360,896</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24153
	Instructional Materials	Food Services	Title I - IASA	English Language Acquisition
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 485	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	10,202	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 485</u>	<u>\$ 10,202</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 485	\$ 1,440	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	8,762	-
Total Liabilities	<u>-</u>	<u>485</u>	<u>10,202</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 485</u>	<u>\$ 10,202</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24183</u>	Non-Major Special Revenue Fund <u>26163</u>	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27189</u>
	Carl D Perkins Secondary - Redistribution 2	Golden Apple Foundation	CNM Foundation	College Counselor Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,000	\$ 982	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	3,313
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 982</u>	<u>\$ 3,313</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,741
Accounts Payable	-	2,000	-	-
Due to Other Funds	-	-	-	1,572
Total Liabilities	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>3,313</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	982	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>982</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 982</u>	<u>\$ 3,313</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Governmental Funds Total
	Public School Capital Outlay		
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,452,835
Taxes Receivables	-	-	4,500
Due from Primary Government	-	6,602	45,877
Due from Other Funds	-	-	42,691
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 6,602</u>	<u>\$ 1,545,903</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 134,944
Accounts Payable	-	-	2,000
Due to Other Funds	-	6,602	42,691
Total Liabilities	<hr/>	<hr/>	<hr/>
	-	6,602	179,635
Fund Balances:			
Restricted for:			
Capital Projects	-	-	833,985
Other Purposes	-	-	982
Assigned for Subsequent Year	-	-	492,260
Unassigned (Deficit)	-	-	39,041
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>
	-	-	1,366,268
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 6,602</u>	<u>\$ 1,545,903</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,366,268
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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.

The Cost of Capital Assets is	3,258,360
Accumulated Depreciation is	<u>(1,187,966)</u>

Total Capital Assets	2,070,394
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,759,317
--------------------------------	-----------

Deferred Inflows of Resources	(428,829)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,108,293)
Compensated Absences	-
Net Pension Liability	(4,824,357)
Net OPEB Liability	<u>(1,395,302)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (3,560,802)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	24106	31600	31701
	Operational	Entitlement IDEA-B	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 208,213	\$ 104,062
Federal Sources	-	79,533	-	-
State Sources	2,424,572	-	-	-
Fees	-	-	-	-
Other Revenue	11,131	-	-	-
Total Revenues	2,435,703	79,533	208,213	104,062
EXPENDITURES				
Instruction	893,733	57,549	-	-
Support Services - Students	169,923	21,984	-	-
Support Services - Instruction	7,121	-	-	-
Support Services - General Administration	163,302	-	-	-
Support Services - School Administration	100,579	-	-	-
Support Services - Central Services	292,764	-	-	-
Support Services - Operation and Maintenance of Plant	377,561	-	-	-
Non-Instructional - Food Services Operations	24,069	-	-	-
Capital Outlay	406,906	-	-	54,230
Debt Service - Interest Payments	216,424	-	-	-
Debt Service - Principal Payments	142,198	-	-	-
Total Expenditures	2,794,580	79,533	-	54,230
Excess (Deficiency) of Revenues Over (Under) Expenditures	(358,877)	-	208,213	49,832
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	406,906	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	406,906	-	-	-
NET CHANGES IN FUND BALANCES	48,029	-	208,213	49,832
Fund Balances - Beginning of Year	483,272	-	264,876	311,064
FUND BALANCES - END OF YEAR	<u>\$ 531,301</u>	<u>\$ -</u>	<u>\$ 473,089</u>	<u>\$ 360,896</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24153
	Instructional Materials	Food Services	Title I - IASA	English Language Acquisition
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	82,345	56,688	7,537
State Sources	11,109	-	-	-
Fees	-	99	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,109</u>	<u>82,444</u>	<u>56,688</u>	<u>7,537</u>
EXPENDITURES				
Instruction	18,973	-	-	7,537
Support Services - Students	-	-	56,688	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	89,094	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>18,973</u>	<u>89,094</u>	<u>56,688</u>	<u>7,537</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,864)	(6,650)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(7,864)	(6,650)	-	-
Fund Balances - Beginning of Year	<u>7,864</u>	<u>6,650</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24183	26163	26207	27189
	Carl D Perkins Secondary - Redistribution 2	Golden Apple Foundation	CNM Foundation	College Counselor Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,991	-	-	-
State Sources	-	-	-	14,985
Fees	-	-	-	-
Other Revenue	-	-	1,000	-
Total Revenues	5,991	-	1,000	14,985
EXPENDITURES				
Instruction	-	2,000	627	-
Support Services - Students	-	-	-	14,985
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	5,991	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	5,991	2,000	627	14,985
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(2,000)	373	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(2,000)	373	-
Fund Balances - Beginning of Year	-	2,000	609	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 982	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 312,275
Federal Sources	-	-	232,094
State Sources	217,930	16,359	2,684,955
Fees	-	-	99
Other Revenue	-	-	12,131
Total Revenues	<u>217,930</u>	<u>16,359</u>	<u>3,241,554</u>
EXPENDITURES			
Instruction	-	-	980,419
Support Services - Students	-	-	263,580
Support Services - Instruction	-	-	7,121
Support Services - General Administration	-	-	163,302
Support Services - School Administration	-	-	100,579
Support Services - Central Services	-	-	292,764
Support Services - Operation and Maintenance of Plant	-	-	377,561
Non-Instructional - Food Services Operations	-	-	119,154
Capital Outlay	217,930	16,359	695,425
Debt Service - Interest Payments	-	-	216,424
Debt Service - Principal Payments	-	-	142,198
Total Expenditures	<u>217,930</u>	<u>16,359</u>	<u>3,358,527</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(116,973)
Other Financing Sources (Uses):			
Other Financing Sources - Debt Proceeds	-	-	406,906
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>406,906</u>
NET CHANGES IN FUND BALANCES	-	-	289,933
Fund Balances - Beginning of Year	-	-	1,076,335
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,366,268</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 289,933

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(630,022)
(30,599)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of long-term debt
Principal payments on long-term debt and capital leases

(406,906)
142,198

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

412,897
(198,148)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (420,647)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 11,134	\$ 11,131	\$ (3)
State Sources	2,225,605	2,424,571	2,424,572	1
Federal Sources	-	-	-	-
Total Revenues	<u>2,225,605</u>	<u>2,435,705</u>	<u>2,435,703</u>	<u>(2)</u>
EXPENDITURES				
Instruction	921,120	1,156,816	893,733	263,083
Support Services	1,697,527	1,741,861	1,479,572	262,289
Operation of Noninstructional Services	-	30,000	24,069	5,931
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,618,647</u>	<u>2,928,677</u>	<u>2,397,374</u>	<u>531,303</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(393,042)	(492,972)	38,329	531,301
DESIGNATED CASH	<u>393,042</u>	<u>492,972</u>	<u>-</u>	<u>(492,972)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	38,329	<u>\$ 38,329</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			406,906	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(397,206)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 48,029</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	122,908	79,533	120,798	41,265
Total Revenues	<u>122,908</u>	<u>79,533</u>	<u>120,798</u>	<u>41,265</u>
EXPENDITURES				
Instruction	60,000	57,549	57,549	-
Support Services	62,908	21,984	21,984	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>122,908</u>	<u>79,533</u>	<u>79,533</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	41,265	41,265
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	41,265	<u>\$ 41,265</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(41,265)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 4,378
Accounts Receivable	-
TOTAL ASSETS	\$ 4,378
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	4,378
TOTAL LIABILITIES	\$ 4,378

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 31	\$ 8,928	\$ (4,581)	\$ 4,378
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 31</u>	<u>\$ 8,928</u>	<u>\$ (4,581)</u>	<u>\$ 4,378</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	31	8,928	(4,581)	4,378
TOTAL LIABILITIES	<u>\$ 31</u>	<u>\$ 8,928</u>	<u>\$ (4,581)</u>	<u>\$ 4,378</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo	3138AHY83	\$ 736,530	New York Mellon
		<u>\$ 736,530</u>	
	Total Amount on Deposit	\$ 1,476,896	
	Less: FDIC	(250,000)	
	Less: FDIC	<u>(4,478)</u>	
	Uninsured Public Funds	1,222,418	
	50% Collateral Requirement	611,209	
	Total Pledged	<u>736,530</u>	
	Over (Under) Pledged	<u>\$ 125,321</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 1,476,896
Reconciling Items	<u>(19,683)</u>
Reconciled Balance at June 30, 2018	1,457,213
Less: Activity Funds	<u>(4,378)</u>
Balance per Statement of Net Position	<u><u>\$ 1,452,835</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 541,494	\$ 7,864	\$ 8,930
June 30 2017 Payroll Liabilities	(127,084)	-	(2,280)
June 30 2017 Temporary Interfund Loans	78,175	-	-
June 30 2017 Adjustments/Reconciling Differences	387	-	-
June 30 2017 Cash Available to Budget	492,972	7,864	6,650
2017-2018 Revenue	2,435,703	11,109	82,444
2017-2018 Expenditures	(2,397,374)	(18,973)	(89,094)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	531,301	-	-
June 30 2018 Payroll Liabilities	131,273	-	485
June 30 2018 Temporary Interfund Loans	(42,691)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 619,883</u>	<u>\$ -</u>	<u>\$ 485</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 619,883	\$ -	\$ 485
June 30 2018 Payroll Liabilities	(131,273)	-	(485)
June 30 2018 Temporary Interfund Loans	42,691	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 531,301</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ -	\$ 2,446	\$ -
June 30 2017 Payroll Liabilities	(18,625)	163	-
June 30 2017 Temporary Interfund Loans	(74,341)	-	(3,834)
June 30 2017 Adjustments/Reconciling Differences	(1)	-	-
June 30 2017 Cash Available to Budget	(92,967)	2,609	(3,834)
2017-2018 Revenue	206,754	1,000	15,506
2017-2018 Expenditures	(149,749)	(627)	(14,985)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(35,962)	2,982	(3,313)
June 30 2018 Payroll Liabilities	1,445	-	1,741
June 30 2018 Temporary Interfund Loans	34,517	-	1,572
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 2,982</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 2,982	\$ -
June 30 2018 Payroll Liabilities	(1,445)	-	(1,741)
June 30 2018 Temporary Interfund Loans	(34,517)	-	(1,572)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (35,962)</u>	<u>\$ 2,982</u>	<u>\$ (3,313)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 261,247	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	261,247	-
2017-2018 Revenue	217,930	208,959	9,757
2017-2018 Expenditures	(217,930)	-	(16,359)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	470,206	(6,602)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	6,602
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 470,206</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 470,206	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(6,602)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 470,206</u>	<u>\$ (6,602)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 308,935	\$ 1,130,916	
June 30 2017 Payroll Liabilities	-	(147,826)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	386	
	308,935	983,476	
June 30 2017 Cash Available to Budget			
2017-2018 Revenue	104,574	3,293,736	
2017-2018 Expenditures	(54,230)	(2,959,321)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
	359,279	1,317,891	
June 30 2018 Cash Available to Budget			
June 30 2018 Payroll Liabilities	-	134,944	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
	359,279	1,452,835	
June 30 2018 Cash (Book Balance)	\$ 359,279	\$ 1,452,835	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 359,279	\$ 1,452,835	
June 30 2018 Payroll Liabilities	-	(134,944)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ 359,279	\$ 1,317,891	

* May include rounding errors when compared to PED Cash Report.

NEW AMERICA SCHOOL OF LAS CRUCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,200,379
Taxes Receivables	1,941
Due from Primary Government	188,636
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	20,858
Vehicles	2,422
Furniture, Fixtures, and Equipment	13,554
TOTAL ASSETS	<u>1,427,790</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,544,875
Deferred Outflows of Resources OPEB Amounts	20,912
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,565,787</u>
LIABILITIES	
Accrued Liabilities	120,478
Noncurrent Liabilities:	
Net Pension Liability	4,288,687
Net OPEB Liability	1,277,025
TOTAL LIABILITIES	<u>5,688,901</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	196,210
Deferred Inflows of Resources OPEB Amounts	290,648
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>486,858</u>
NET POSITION	
Net Investment in Capital Assets	36,834
Restricted for:	
Instructional Materials	23,110
Food Services	15,070
Capital Projects	639,132
Other Purposes	19,379
Unrestricted	(3,915,707)
TOTAL NET POSITION	<u>\$ (3,182,182)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,323,513	\$ -	\$ 120,574	\$ -	\$ (1,202,939)
Support Services - Students	197,750	-	6,845	-	(190,905)
Support Services - Instruction	5,413	-	-	-	(5,413)
Support Services - General Administration	304,015	-	-	-	(304,015)
Support Services - School Administration	281,088	-	-	-	(281,088)
Support Services - Central Services	385,919	-	-	-	(385,919)
Support Services - Operation and Maintenance of Plant	597,260	-	-	-	(597,260)
Support Services - Student Transportation	7,921	-	-	-	(7,921)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	72,894	-	56,230	-	(16,664)
Interest Expense	-	-	-	-	-
Unallocated*	185,168	-	-	185,168	-
Total Governmental Activities	\$ 3,360,941	\$ -	\$ 183,649	\$ 185,168	(2,992,124)

GENERAL REVENUES

State Equalization Guarantee	2,149,558
Property Taxes	206,648
Miscellaneous	66,817
Total General Revenues	2,423,023

CHANGE IN NET POSITION

	(569,101)
Net Position - Beginning of Year	(1,096,179)
Restatement	(1,516,902)
Net Position - Beginning of Year, as Restated	(2,613,081)

NET POSITION - END OF YEAR

\$ (3,182,182)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 504,811	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	39,234	41,131	92,584
Due from Other Funds	180,475	-	-	-
Total Assets	\$ 685,286	\$ 39,234	\$ 41,131	\$ 92,584
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 111,499	\$ 5,765	\$ 2,294	\$ -
Due to Other Funds	-	33,469	38,837	92,584
Total Liabilities	114,210	39,234	41,131	92,584
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	486,525	-	-	-
Unassigned (Deficit)	84,551	-	-	-
Total Fund Balance (Deficit)	571,076	-	-	-
Total Liabilities and Fund Balance	\$ 685,286	\$ 39,234	\$ 41,131	\$ 92,584

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	14000	21000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 474,945	\$ 162,246	\$ 23,110	\$ 15,280
Taxes Receivables	1,253	688	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 476,198	\$ 162,934	\$ 23,110	\$ 15,280
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 210
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	210
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	23,110	-
Food Services	-	-	-	15,070
Capital Projects	476,198	162,934	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	476,198	162,934	23,110	15,070
Total Liabilities and Fund Balance	\$ 476,198	\$ 162,934	\$ 23,110	\$ 15,280

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>26204</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27141</u>
	Teacher/Principal Training & Recruiting	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Truancy Initiative PED
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 19,379	\$ -	\$ 608
Taxes Receivables	-	-	-	-
Due from Primary Government	4,963	-	3,879	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,963</u>	<u>\$ 19,379</u>	<u>\$ 3,879</u>	<u>\$ 608</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 608
Due to Other Funds	4,963	-	3,879	-
Total Liabilities	<u>4,963</u>	<u>-</u>	<u>3,879</u>	<u>608</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	19,379	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>19,379</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 4,963</u>	<u>\$ 19,379</u>	<u>\$ 3,879</u>	<u>\$ 608</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund	
	<u>27189</u>	
	College Counselor Initiative	Governmental Funds Total
	<u> </u>	<u> </u>
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 1,200,379
Taxes Receivables	-	1,941
Due from Primary Government	6,845	188,636
Due from Other Funds	<u>-</u>	<u>180,475</u>
 Total Assets	 <u>\$ 6,845</u>	 <u>\$ 1,571,431</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ 102	\$ 120,478
Due to Other Funds	<u>6,743</u>	<u>180,475</u>
Total Liabilities	6,845	303,664
 Fund Balances:		
Restricted for:		
Instructional Materials	-	23,110
Food Services	-	15,070
Capital Projects	-	639,132
Other Purposes	-	19,379
Assigned for Subsequent Year	-	486,525
Unassigned (Deficit)	<u>-</u>	<u>84,551</u>
Total Fund Balance (Deficit)	<u>-</u>	<u>1,267,767</u>
 Total Liabilities and Fund Balance	 <u>\$ 6,845</u>	 <u>\$ 1,571,431</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,267,767
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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.

The Cost of Capital Assets is	109,343
Accumulated Depreciation is	<u>(72,509)</u>

Total Capital Assets	36,834
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,565,787
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Deferred Inflows of Resources	(486,858)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(4,288,687)
Net OPEB Liability	<u>(1,277,025)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,182,182)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	64,037	47,074	-
State Sources	2,149,558	-	-	185,168
Other Revenue	46,712	-	-	-
Total Revenues	2,196,270	64,037	47,074	185,168
EXPENDITURES				
Instruction	806,252	64,037	47,074	-
Support Services - Students	132,872	-	-	-
Support Services - Instruction	4,864	-	-	-
Support Services - General Administration	221,420	-	-	-
Support Services - School Administration	194,269	-	-	-
Support Services - Central Services	305,082	-	-	-
Support Services - Operation and Maintenance of Plant	518,203	-	-	-
Non-Instructional - Food Services Operations	11,856	-	-	-
Capital Outlay	-	-	-	185,168
Total Expenditures	2,194,818	64,037	47,074	185,168
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,452	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	1,452	-	-	-
Fund Balances - Beginning of Year	569,624	-	-	-
FUND BALANCES - END OF YEAR	\$ 571,076	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	31701	14000	21000
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services
REVENUES				
Property Taxes	\$ 124,503	\$ 82,145	\$ -	\$ -
Federal Sources	-	-	-	56,230
State Sources	-	-	9,463	-
Other Revenue	-	-	-	65
Total Revenues	<u>124,503</u>	<u>82,145</u>	<u>9,463</u>	<u>56,295</u>
EXPENDITURES				
Instruction	-	-	11,909	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	54,426
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>11,909</u>	<u>54,426</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	124,503	82,145	(2,446)	1,869
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	124,503	82,145	(2,446)	1,869
Fund Balances - Beginning of Year	<u>351,695</u>	<u>80,789</u>	<u>25,556</u>	<u>13,201</u>
FUND BALANCES - END OF YEAR	<u>\$ 476,198</u>	<u>\$ 162,934</u>	<u>\$ 23,110</u>	<u>\$ 15,070</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	26204	27107	27141
	Teacher/Principal Training & Recruiting	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Truancy Initiative PED
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	-
Other Revenue	-	20,040	-	-
Total Revenues	-	20,040	-	-
EXPENDITURES				
Instruction	-	12,587	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	12,587	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	7,453	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	7,453	-	-
Fund Balances - Beginning of Year	-	11,926	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ 19,379	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	<u>Non-Major Special Revenue Fund</u>	
	27189	
	<u>College Counselor Initiative</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ -	\$ 206,648
Federal Sources	-	167,341
State Sources	6,845	2,351,034
Other Revenue	-	66,817
Total Revenues	<u>6,845</u>	<u>2,791,840</u>
EXPENDITURES		
Instruction	-	941,859
Support Services - Students	6,845	139,717
Support Services - Instruction	-	4,864
Support Services - General Administration	-	221,420
Support Services - School Administration	-	194,269
Support Services - Central Services	-	305,082
Support Services - Operation and Maintenance of Plant	-	518,203
Non-Instructional - Food Services Operations	-	66,282
Capital Outlay	-	185,168
Total Expenditures	<u>6,845</u>	<u>2,576,864</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	214,976
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	214,976
Fund Balances - Beginning of Year	-	1,052,791
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 1,267,767</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 214,976

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(737,364)

Expenses Related to the Net OPEB Liability

(29,859)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(16,854)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (569,101)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 46,471	\$ 46,712	\$ 241
State Sources	2,116,624	2,149,558	2,149,558	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,116,624</u>	<u>2,196,029</u>	<u>2,196,270</u>	<u>241</u>
EXPENDITURES				
Instruction	851,996	1,018,119	806,002	212,117
Support Services	1,633,688	1,734,738	1,382,578	352,160
Operation of Noninstructional Services	21,000	21,125	11,856	9,269
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,506,684</u>	<u>2,773,982</u>	<u>2,200,436</u>	<u>573,546</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(390,060)	(577,953)	(4,166)	573,787
DESIGNATED CASH	<u>390,060</u>	<u>577,953</u>	<u>-</u>	<u>(577,953)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(4,166)	<u>\$ (4,166)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>5,618</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 1,452</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	69,381	69,381	24,803	(44,578)
Total Revenues	69,381	69,381	24,803	(44,578)
EXPENDITURES				
Instruction	69,381	69,381	64,037	5,344
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	69,381	69,381	64,037	5,344
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,234)	(39,234)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(39,234)	\$ (39,234)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			39,234	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	39,718	47,074	5,943	(41,131)
Total Revenues	39,718	47,074	5,943	(41,131)
EXPENDITURES				
Instruction	39,718	47,074	47,074	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	39,718	47,074	47,074	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(41,131)	(41,131)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(41,131)	\$ (41,131)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			41,131	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 6,156
Accounts Receivable	-
TOTAL ASSETS	\$ 6,156
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	6,156
TOTAL LIABILITIES	\$ 6,156

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 2,837	\$ 6,809	\$ (3,490)	\$ 6,156
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 2,837</u>	<u>\$ 6,809</u>	<u>\$ (3,490)</u>	<u>\$ 6,156</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	2,837	6,809	(3,490)	6,156
TOTAL LIABILITIES	<u>\$ 2,837</u>	<u>\$ 6,809</u>	<u>\$ (3,490)</u>	<u>\$ 6,156</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Citizens Bank	FHLB	\$ 980,030	Citizens Bank
		<u>\$ 980,030</u>	
	Total Amount on Deposit	\$ 1,216,667	
	Less: FDIC	(250,000)	
	Less: Savings	<u>(6,203)</u>	
	Uninsured Public Funds	966,667	
	50% Collateral Requirement	483,334	
	Total Pledged	<u>980,030</u>	
	Over (Under) Pledged	<u>\$ 496,697</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Citizens
Operating Account	\$ 1,216,667
Reconciling Items	(10,132)
Reconciled Balance at June 30, 2018	1,206,535
Plus: Petty Cash	-
Less: Activity Funds	(6,156)
Balance per Statement of Net Position	\$ 1,200,379

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 674,316	\$ 25,556	\$ 13,347
June 30 2017 Payroll Liabilities	(134,572)	-	(146)
June 30 2017 Temporary Interfund Loans	38,209	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	577,953	25,556	13,201
2017-2018 Revenue	2,196,270	9,463	56,295
2017-2018 Expenditures	(2,200,436)	(11,909)	(54,426)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	573,787	23,110	15,070
June 30 2018 Payroll Liabilities	111,499	-	210
June 30 2018 Temporary Interfund Loans	(180,475)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 504,811</u>	<u>\$ 23,110</u>	<u>\$ 15,280</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 504,811	\$ 23,110	\$ 15,280
June 30 2018 Payroll Liabilities	(111,499)	-	(210)
June 30 2018 Temporary Interfund Loans	180,475	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 573,787</u>	<u>\$ 23,110</u>	<u>\$ 15,070</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 1,139	\$ 11,926	\$ 639
June 30 2017 Payroll Liabilities	(1,139)	-	(1,145)
June 30 2017 Temporary Interfund Loans	(4,963)	-	(20,648)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(4,963)	11,926	(21,154)
2017-2018 Revenue	30,746	20,040	17,275
2017-2018 Expenditures	(111,111)	(12,587)	(6,845)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(85,328)	19,379	(10,724)
June 30 2018 Payroll Liabilities	8,059	-	710
June 30 2018 Temporary Interfund Loans	77,269	-	10,622
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 19,379</u>	<u>\$ 608</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 19,379	\$ 608
June 30 2018 Payroll Liabilities	(8,059)	-	(710)
June 30 2018 Temporary Interfund Loans	(77,269)	-	(10,622)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (85,328)</u>	<u>\$ 19,379</u>	<u>\$ (10,724)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 351,695	\$ 80,789
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	351,695	80,789
2017-2018 Revenue	92,584	123,250	81,457
2017-2018 Expenditures	(185,168)	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(92,584)	474,945	162,246
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	92,584	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 474,945</u>	<u>\$ 162,246</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 474,945	\$ 162,246
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(92,584)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (92,584)</u>	<u>\$ 474,945</u>	<u>\$ 162,246</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	1,159,407	
June 30 2017 Payroll Liabilities		(137,002)	
June 30 2017 Temporary Interfund Loans		12,598	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		1,035,003	
2017-2018 Revenue		2,627,380	
2017-2018 Expenditures		(2,582,482)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		1,079,901	
June 30 2018 Payroll Liabilities		120,478	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		-	
June 30 2018 Cash (Book Balance)	\$	<u>1,200,379</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$	1,200,379	
June 30 2018 Payroll Liabilities		(120,478)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	\$	<u>1,079,901</u>	

* May include rounding errors when compared to PED Cash Report.

NEW MEXICO CONNECTIONS ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 679,010
Due from Primary Government	310,031
TOTAL ASSETS	<u>989,041</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,688,934
Deferred Outflows of Resources OPEB Amounts	65,025
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,753,959</u>
LIABILITIES	
Accrued Liabilities	235,471
Accounts Payable	24,912
Noncurrent Liabilities:	
Net Pension Liability	10,505,562
Net OPEB Liability	2,895,286
TOTAL LIABILITIES	<u>13,661,231</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	163,289
Deferred Inflows of Resources OPEB Amounts	658,961
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>822,250</u>
NET POSITION	
Restricted for:	
Instructional Materials	4,747
Unrestricted	(7,745,228)
TOTAL NET POSITION	<u><u>\$ (7,740,481)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 13,584,517	\$ -	\$ 653,263	\$ -	\$ (12,931,254)
Support Services - Students	951,690	-	85,877	-	(865,813)
Support Services - Instruction	143,114	-	5,135	-	(137,979)
Support Services - General Administration	(215,774)	-	-	-	215,774
Support Services - School Administration	713,728	-	10,047	-	(703,681)
Support Services - Central Services	77,000	-	-	-	(77,000)
Support Services - Operation and Maintenance of Plant	217,542	-	-	-	(217,542)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	70,196	-	-	70,196	-
Total Governmental Activities	\$ 15,542,013	\$ -	\$ 754,322	\$ 70,196	(14,717,495)

GENERAL REVENUES

State Equalization Guarantee	12,218,742
Property Taxes	-
Miscellaneous	4,710
Total General Revenues	12,223,452

CHANGE IN NET POSITION

	(2,494,043)
Net Position - Beginning of Year	(1,807,300)
Restatement	(3,439,138)
Net Position - Beginning of Year, as Restated	(5,246,438)

NET POSITION - END OF YEAR

\$ (7,740,481)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	14000
	Operational	Title I - IASA	Entitlement IDEA-B	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 674,263	\$ -	\$ -	\$ 4,747
Due from Primary Government	789	182,361	97,861	-
Due from Other Funds	309,242	-	-	-
Total Assets	<u>\$ 984,294</u>	<u>\$ 182,361</u>	<u>\$ 97,861</u>	<u>\$ 4,747</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 235,471	\$ -	\$ -	\$ -
Accounts Payable	24,912	-	-	-
Due to Other Funds	-	182,361	97,861	-
Total Liabilities	<u>260,383</u>	<u>182,361</u>	<u>97,861</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,747
Assigned for Subsequent Year	365,102	-	-	-
Unassigned (Deficit)	358,809	-	-	-
Total Fund Balance (Deficit)	<u>723,911</u>	<u>-</u>	<u>-</u>	<u>4,747</u>
Total Liabilities and Fund Balance	<u>\$ 984,294</u>	<u>\$ 182,361</u>	<u>\$ 97,861</u>	<u>\$ 4,747</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund <u>31700</u>	Governmental Funds Total
	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	Capital Improvements SB-9 - State Match	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 679,010
Due from Primary Government	29,020	-	-	310,031
Due from Other Funds	-	-	-	309,242
Total Assets	<u>\$ 29,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,298,283</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 235,471
Accounts Payable	-	-	-	24,912
Due to Other Funds	29,020	-	-	309,242
Total Liabilities	<u>29,020</u>	<u>-</u>	<u>-</u>	<u>569,625</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	4,747
Assigned for Subsequent Year	-	-	-	365,102
Unassigned (Deficit)	-	-	-	358,809
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>728,658</u>
Total Liabilities and Fund Balance	<u>\$ 29,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,298,283</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	728,658
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		5,753,959
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Deferred Inflows of Resources		(822,250)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Net Pension Liability		(10,505,562)
Net OPEB Liability		<u>(2,895,286)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(7,740,481)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	14000
	Operational	Title I - IASA	Entitlement IDEA-B	Instructional Materials
REVENUES				
Federal Sources	\$ -	\$ 420,442	\$ 236,200	\$ -
State Sources	12,218,742	-	-	54,637
Other Revenue	4,710	-	-	-
Total Revenues	<u>12,223,452</u>	<u>420,442</u>	<u>236,200</u>	<u>54,637</u>
EXPENDITURES				
Instruction	10,262,387	398,942	171,823	70,745
Support Services - Students	656,558	21,500	64,377	-
Support Services - Instruction	137,979	-	-	-
Support Services - General Administration	134,521	-	-	-
Support Services - School Administration	371,351	-	-	-
Support Services - Central Services	77,000	-	-	-
Support Services - Operation and Maintenance of Plant	217,542	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>11,857,338</u>	<u>420,442</u>	<u>236,200</u>	<u>70,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	366,114	-	-	(16,108)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	366,114	-	-	(16,108)
Fund Balances - Beginning of Year	<u>357,797</u>	<u>-</u>	<u>-</u>	<u>20,855</u>
FUND BALANCES - END OF YEAR	<u>\$ 723,911</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,747</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	24154	27107	31700	
	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	Capital Improvements SB-9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	\$ 37,908	\$ -	\$ -	\$ 694,550
State Sources	-	5,135	70,196	12,348,710
Other Revenue	-	-	-	4,710
Total Revenues	<u>37,908</u>	<u>5,135</u>	<u>70,196</u>	<u>13,047,970</u>
EXPENDITURES				
Instruction	27,861	-	-	10,931,758
Support Services - Students	-	-	-	742,435
Support Services - Instruction	-	5,135	-	143,114
Support Services - General Administration	-	-	-	134,521
Support Services - School Administration	10,047	-	-	381,398
Support Services - Central Services	-	-	-	77,000
Support Services - Operation and Maintenance of Plant	-	-	-	217,542
Capital Outlay	-	-	70,196	70,196
Total Expenditures	<u>37,908</u>	<u>5,135</u>	<u>70,196</u>	<u>12,697,964</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	350,006
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	350,006
Fund Balances - Beginning of Year	-	-	-	378,652
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 728,658</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 350,006
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(2,793,965)
Expenses Related to the Net OPEB Liability	(50,084)
	(2,844,049)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (2,494,043)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 4,075	\$ 4,710	\$ 635
State Sources	11,897,483	12,218,742	12,218,742	-
Federal Sources	-	-	-	-
Total Revenues	11,897,483	12,222,817	12,223,452	635
EXPENDITURES				
Instruction	10,364,599	10,746,561	10,263,687	482,874
Support Services	1,632,884	1,846,966	1,631,809	215,157
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	11,997,483	12,593,527	11,895,496	698,031
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(100,000)	(370,710)	327,956	698,666
DESIGNATED CASH	100,000	370,710	-	(370,710)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	327,956	\$ 327,956
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			38,158	
NET CHANGES IN FUND BALANCES			\$ 366,114	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	316,892	421,479	389,641	(31,838)
Total Revenues	<u>316,892</u>	<u>421,479</u>	<u>389,641</u>	<u>(31,838)</u>
EXPENDITURES				
Instruction	263,142	399,979	398,942	1,037
Support Services	53,750	21,500	21,500	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>316,892</u>	<u>421,479</u>	<u>420,442</u>	<u>1,037</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(30,801)	(30,801)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(30,801)	<u>\$ (30,801)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			30,801	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	262,542	240,494	(22,048)
Total Revenues	-	262,542	240,494	(22,048)
EXPENDITURES				
Instruction	-	194,342	171,823	22,519
Support Services	-	68,200	64,377	3,823
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	262,542	236,200	26,342
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	4,294	4,294
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	4,294	\$ 4,294
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(4,294)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 13
Accounts Receivable	-
TOTAL ASSETS	\$ 13
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	13
TOTAL LIABILITIES	\$ 13

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 13	\$ -	\$ -	\$ 13
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 13</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	13	-	-	13
TOTAL LIABILITIES	<u>\$ 13</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138WHER9	\$ 2,528,369	Bank of New York Mellon
		<u>\$ 2,528,369</u>	
	Total Amount on Deposit	\$ 4,462,828	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	4,212,828	
	50% Collateral Requirement	2,106,414	
	Total Pledged	<u>2,528,369</u>	
	Over (Under) Pledged	<u>\$ 421,955</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 4,462,828
Reconciling Items	(3,783,805)
Reconciled Balance at June 30, 2018	679,023
Plus: Petty Cash	-
Less: Activity Funds	(13)
Balance per Statement of Net Position	\$ 679,010

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 403,590	\$ 20,855	\$ 13
June 30 2017 Payroll Liabilities	(287,566)	-	-
June 30 2017 Temporary Interfund Loans	254,686	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	370,710	20,855	13
2017-2018 Revenue	12,223,452	54,637	-
2017-2018 Expenditures	(11,895,496)	(70,745)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	698,666	4,747	13
June 30 2018 Payroll Liabilities	235,471	-	-
June 30 2018 Temporary Interfund Loans	(309,242)	-	-
June 30 2018 Adjustments/Reconciling Differences	49,368	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 674,263</u>	<u>\$ 4,747</u>	<u>\$ 13</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 674,263	\$ 4,747	\$ 13
June 30 2018 Payroll Liabilities	(235,471)	-	-
June 30 2018 Temporary Interfund Loans	309,242	-	-
Audit Adjustments and Reclassifications	(49,368)	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 698,666</u>	<u>\$ 4,747</u>	<u>\$ 13</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	State Flowthrough Fund 27000	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(254,686)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(254,686)	-	-
2017-2018 Revenue	639,995	5,135	70,196
2017-2018 Expenditures	(694,550)	(5,135)	(70,196)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(309,241)	-	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	309,242	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(309,242)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (309,242)</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	424,458	
June 30 2017 Payroll Liabilities		(287,566)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		136,892	
2017-2018 Revenue		12,993,415	
2017-2018 Expenditures		(12,736,122)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		394,185	
June 30 2018 Payroll Liabilities		235,471	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		49,367	
June 30 2018 Cash (Book Balance)		679,023	
		(13)	Less Activity Funds
	\$	679,010	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	679,023	
June 30 2018 Payroll Liabilities		(235,471)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		(49,368)	
Line 7 PED Cash Report June 30 2018*	\$	394,184	

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME VI – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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NEW MEXICO SCHOOL FOR THE ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,958,526
Taxes Receivables	4,576
Due from Primary Government	103,992
Other Receivables	6,483
Prepaid Expenses and Other Assets	15,458
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	14,220
TOTAL ASSETS	2,103,255
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,632,833
Deferred Outflows of Resources OPEB Amounts	25,447
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,658,280
LIABILITIES	
Accrued Liabilities	169,267
Accounts Payable	12,225
Noncurrent Liabilities:	
Net Pension Liability	4,696,552
Net OPEB Liability	1,271,134
TOTAL LIABILITIES	6,149,178
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	258,334
Deferred Inflows of Resources OPEB Amounts	289,307
TOTAL DEFERRED INFLOWS OF RESOURCES	547,641
NET POSITION	
Net Investment in Capital Assets	14,220
Restricted for:	
Food Services	9,646
Capital Projects	1,238,222
Other Purposes	210,887
Unrestricted	(4,408,259)
TOTAL NET POSITION	\$ (2,935,284)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,554,184	\$ 8,162	\$ 57,371	\$ -	\$ (1,488,651)
Support Services - Students	388,165	2,127	4,774	-	(381,264)
Support Services - Instruction	200,694	403	-	-	(200,291)
Support Services - General Administration	186,681	1,018	-	-	(185,663)
Support Services - School Administration	152,836	831	-	-	(152,005)
Support Services - Central Services	161,293	1,109	822	-	(159,362)
Support Services - Operation and Maintenance of Plant	206,602	1,537	-	-	(205,065)
Support Services - Student Transportation	3,867	30	-	-	(3,837)
Support Services - Other	2,298	18	-	-	(2,280)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	43,666	11,360	8,453	-	(23,853)
Interest Expense	-	-	-	-	-
Unallocated*	228,715	-	-	315,211	86,496
Total Governmental Activities	\$ 3,129,001	\$ 26,595	\$ 71,420	\$ 315,211	(2,715,775)

GENERAL REVENUES

State Equalization Guarantee	2,151,535
Property Taxes	299,453
Miscellaneous	16,594
Total General Revenues	2,467,582

CHANGE IN NET POSITION

	(248,193)
Net Position - Beginning of Year	(1,177,187)
Restatement	(1,509,904)
Net Position - Beginning of Year, as Restated	(2,687,091)

NET POSITION - END OF YEAR

\$ (2,935,284)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	29102	31200	31600
	Operational	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 495,146	\$ 219,052	\$ -	\$ 346,549
Taxes Receivables	-	-	-	1,912
Due from Primary Government	-	-	75,443	-
Other Receivables	6,483	-	-	-
Prepaid Expenses	15,458	-	-	-
Due from Other Funds	94,250	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 611,337</u>	<u>\$ 219,052</u>	<u>\$ 75,443</u>	<u>\$ 348,461</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 150,324	\$ 11,825	\$ -	\$ -
Accounts Payable	12,225	-	-	-
Due to Other Funds	-	-	75,443	-
Total Liabilities	<hr/> 162,549	<hr/> 11,825	<hr/> 75,443	<hr/> -
Fund Balances:				
Nonspendable	15,458	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	348,461
Other Purposes	-	207,227	-	-
Assigned for Subsequent Year	329,163	-	-	-
Unassigned (Deficit)	104,167	-	-	-
Total Fund Balance (Deficit)	<hr/> 448,788	<hr/> 207,227	<hr/> -	<hr/> 348,461
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 611,337</u>	<u>\$ 219,052</u>	<u>\$ 75,443</u>	<u>\$ 348,461</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	31900	14000	21000
	Capital Improvements SB- 9 - Local	Ed. Technology Equipment	Instructional Materials	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 602,899	\$ 284,198	\$ -	\$ 10,682
Taxes Receivables	2,664	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 605,563</u>	<u>\$ 284,198</u>	<u>\$ -</u>	<u>\$ 10,682</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,036
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
				1,036
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	9,646
Capital Projects	605,563	284,198	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	605,563	284,198	-	9,646
Total Liabilities and Fund Balance	<u>\$ 605,563</u>	<u>\$ 284,198</u>	<u>\$ -</u>	<u>\$ 10,682</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 27103 Dual Credit Instruction
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	6,130	20,562	1,035	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,130	\$ 20,562	\$ 1,035	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,970	\$ 3,079	\$ 33	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,490	15,493	1,002	-
Total Liabilities	4,460	18,572	1,035	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	1,670	1,990	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,670	1,990	-	-
Total Liabilities and Fund Balance	\$ 6,130	\$ 20,562	\$ 1,035	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund	
	<u>27128</u>	
	Teacher Recruitment	Governmental Funds Total
	<u> </u>	<u> </u>
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 1,958,526
Taxes Receivables	-	4,576
Due from Primary Government	822	103,992
Other Receivables	-	6,483
Prepaid Expenses	-	15,458
Due from Other Funds	-	94,250
	<u> </u>	<u> </u>
Total Assets	<u>\$ 822</u>	<u>\$ 2,183,285</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 169,267
Accounts Payable	-	12,225
Due to Other Funds	822	94,250
Total Liabilities	<u>822</u>	<u>275,742</u>
Fund Balances:		
Nonspendable	-	15,458
Restricted for:		
Food Services	-	9,646
Capital Projects	-	1,238,222
Other Purposes	-	210,887
Assigned for Subsequent Year	-	329,163
Unassigned (Deficit)	-	104,167
Total Fund Balance (Deficit)	<u>-</u>	<u>1,907,543</u>
Total Liabilities and Fund Balance	<u>\$ 822</u>	<u>\$ 2,183,285</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,907,543
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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.

The Cost of Capital Assets is	153,311
Accumulated Depreciation is	<u>(139,091)</u>

Total Capital Assets	14,220
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,658,280
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Deferred Inflows of Resources	(547,641)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(4,696,552)
Net OPEB Liability	<u>(1,271,134)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,935,284)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	29102	31200	31600
	Operational	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 127,815
Federal Sources	-	-	-	-
State Sources	2,151,535	-	150,885	-
County and Local Sources	-	-	-	-
Fees	15,367	-	-	-
Other Revenue	14,094	2,500	-	-
Total Revenues	2,180,996	2,500	150,885	127,815
EXPENDITURES				
Instruction	1,068,906	1,013	-	-
Support Services - Students	278,449	-	-	-
Support Services - Instruction	52,733	90,646	-	-
Support Services - General Administration	133,228	-	-	1,275
Support Services - School Administration	108,736	-	-	-
Support Services - Central Services	145,188	-	-	-
Support Services - Operation and Maintenance of Plant	201,277	-	-	-
Support Services - Student Transportation	3,867	-	-	-
Support Services - Other	2,298	-	-	-
Non-Instructional - Food Services Operations	17,287	-	-	-
Capital Outlay	-	-	150,885	1,712
Total Expenditures	2,011,969	91,659	150,885	2,987
Excess (Deficiency) of Revenues Over (Under) Expenditures	169,027	(89,159)	-	124,828
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES				
	169,027	(89,159)	-	124,828
Fund Balances - Beginning of Year	279,761	296,386	-	223,633
FUND BALANCES - END OF YEAR	\$ 448,788	\$ 207,227	\$ -	\$ 348,461

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	31900	14000	21000
	Capital Improvements SB- 9 - Local	Ed. Technology Equipment	Instructional Materials	Food Services
REVENUES				
Property Taxes	\$ 171,638	\$ -	\$ -	\$ -
Federal Sources	-	-	-	8,453
State Sources	-	-	7,026	-
County and Local Sources	-	164,326	-	-
Fees	-	-	-	11,228
Other Revenue	-	-	-	-
Total Revenues	<u>171,638</u>	<u>164,326</u>	<u>7,026</u>	<u>19,681</u>
EXPENDITURES				
Instruction	-	-	11,769	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,712	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	19,723
Capital Outlay	38,441	27,294	-	-
Total Expenditures	<u>40,153</u>	<u>27,294</u>	<u>11,769</u>	<u>19,723</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	131,485	137,032	(4,743)	(42)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	131,485	137,032	(4,743)	(42)
Fund Balances - Beginning of Year	<u>474,078</u>	<u>147,166</u>	<u>4,743</u>	<u>9,688</u>
FUND BALANCES - END OF YEAR	<u>\$ 605,563</u>	<u>\$ 284,198</u>	<u>\$ -</u>	<u>\$ 9,646</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 27103
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Dual Credit Instruction
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	17,900	35,695	1,084	-
State Sources	-	-	-	440
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>17,900</u>	<u>35,695</u>	<u>1,084</u>	<u>440</u>
EXPENDITURES				
Instruction	17,900	30,921	1,084	440
Support Services - Students	-	4,774	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>17,900</u>	<u>35,695</u>	<u>1,084</u>	<u>440</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>1,670</u>	<u>1,990</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,670</u>	<u>\$ 1,990</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	
	27128	
	Teacher Recruitment	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 299,453
Federal Sources	-	63,132
State Sources	822	2,310,708
County and Local Sources	-	164,326
Fees	-	26,595
Other Revenue	-	16,594
Total Revenues	822	2,880,808
EXPENDITURES		
Instruction	-	1,132,033
Support Services - Students	-	283,223
Support Services - Instruction	-	143,379
Support Services - General Administration	-	136,215
Support Services - School Administration	-	108,736
Support Services - Central Services	822	146,010
Support Services - Operation and Maintenance of Plant	-	201,277
Support Services - Student Transportation	-	3,867
Support Services - Other	-	2,298
Non-Instructional - Food Services Operations	-	37,010
Capital Outlay	-	218,332
Total Expenditures	822	2,412,380
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	468,428
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	468,428
Fund Balances - Beginning of Year	-	1,439,115
FUND BALANCES - END OF YEAR	\$ -	\$ 1,907,543

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 468,428

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(681,148)

Expenses Related to the Net OPEB Liability

(25,090)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(10,383)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (248,193)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 22,978	\$ 22,978
State Sources	2,118,571	2,151,535	2,151,535	-
Federal Sources	-	-	-	-
Total Revenues	2,118,571	2,151,535	2,174,513	22,978
EXPENDITURES				
Instruction	1,353,464	1,357,038	1,059,957	297,081
Support Services	947,958	1,012,609	910,000	102,609
Operation of Noninstructional Services	33,691	33,691	17,287	16,404
Capital Outlay	-	-	-	-
Total Expenditures	2,335,113	2,403,338	1,987,244	416,094
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(216,542)	(251,803)	187,269	439,072
DESIGNATED CASH	216,542	251,803	-	(251,803)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	187,269	\$ 187,269
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			6,483	
Adjustments to Expenditures			(24,725)	
NET CHANGES IN FUND BALANCES			\$ 169,027	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PRIVATE DIR GRANTS (CATEGORICAL) (FUND 29102)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 75,000	\$ 75,825	\$ 2,500	\$ (73,325)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	75,000	75,825	2,500	(73,325)
EXPENDITURES				
Instruction	13,447	48,560	1,013	47,547
Support Services	73,203	113,651	90,646	23,005
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	210,000	210,000	-	210,000
Total Expenditures	296,650	372,211	91,659	280,552
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(221,650)	(296,386)	(89,159)	207,227
DESIGNATED CASH	221,650	296,386	-	(296,386)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(89,159)	\$ (89,159)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ (89,159)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 10,522
Accounts Receivable	-
TOTAL ASSETS	\$ 10,522
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	10,522
TOTAL LIABILITIES	\$ 10,522

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 11,382	\$ 8,427	\$ (9,287)	\$ 10,522
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 11,382</u>	<u>\$ 8,427</u>	<u>\$ (9,287)</u>	<u>\$ 10,522</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	11,382	8,427	(9,287)	10,522
TOTAL LIABILITIES	<u>\$ 11,382</u>	<u>\$ 8,427</u>	<u>\$ (9,287)</u>	<u>\$ 10,522</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138M7HU2/3140F4JS6	\$ 1,054,608	Bank of New York Mellon
		<u>\$ 1,054,608</u>	
	Total Amount on Deposit	\$ 1,985,054	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,735,054	
	50% Collateral Requirement	867,527	
	Total Pledged	<u>1,054,608</u>	
	Over (Under) Pledged	<u>\$ 187,081</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 1,985,054
Reconciling Items	(16,006)
Reconciled Balance at June 30, 2018	1,969,048
Plus: Petty Cash	-
Less: Activity Funds	(10,522)
Balance per Statement of Net Position	\$ 1,958,526

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 344,217	\$ 4,743	\$ 9,688
June 30 2017 Payroll Liabilities	(138,142)	-	-
June 30 2017 Temporary Interfund Loans	45,724	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	251,799	4,743	9,688
2017-2018 Revenue	2,174,513	7,026	19,681
2017-2018 Expenditures	(1,987,244)	(11,769)	(19,723)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	439,068	-	9,646
June 30 2018 Payroll Liabilities	150,324	-	1,036
June 30 2018 Temporary Interfund Loans	(94,250)	-	-
June 30 2018 Adjustments/Reconciling Differences	4	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 495,146</u>	<u>\$ -</u>	<u>\$ 10,682</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 495,146	\$ -	\$ 10,682
June 30 2018 Payroll Liabilities	(150,324)	-	(1,036)
June 30 2018 Temporary Interfund Loans	94,250	-	-
Audit Adjustments and Reclassifications	89,311	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 528,383</u>	<u>\$ -</u>	<u>\$ 9,646</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 61	\$ -	\$ 302,150
June 30 2017 Payroll Liabilities	(5,327)	-	(5,760)
June 30 2017 Temporary Interfund Loans	(7,715)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(12,981)	-	296,390
2017-2018 Revenue	43,595	440	2,500
2017-2018 Expenditures	(54,679)	(1,262)	(91,659)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(24,065)	(822)	207,231
June 30 2018 Payroll Liabilities	6,082	-	11,825
June 30 2018 Temporary Interfund Loans	17,985	822	-
June 30 2018 Adjustments/Reconciling Differences	(2)	-	(4)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,052</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 219,052
June 30 2018 Payroll Liabilities	(6,082)	-	(11,825)
June 30 2018 Temporary Interfund Loans	(17,985)	(822)	-
Audit Adjustments and Reclassifications	-	-	2,773
Line 7 PED Cash Report June 30 2018*	<u>\$ (24,067)</u>	<u>\$ (822)</u>	<u>\$ 210,000</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ 222,076	\$ 471,853
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(38,009)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(38,009)	222,076	471,853
2017-2018 Revenue	113,451	127,460	171,199
2017-2018 Expenditures	(150,885)	(2,987)	(40,153)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(75,443)	346,549	602,899
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	75,443	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 346,549</u>	<u>\$ 602,899</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 346,549	\$ 602,899
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(75,443)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (75,443)</u>	<u>\$ 346,549</u>	<u>\$ 602,899</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 147,166	\$ 1,501,954	
June 30 2017 Payroll Liabilities	-	(149,229)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	147,166	1,352,725	
2017-2018 Revenue	164,326	2,824,191	
2017-2018 Expenditures	(27,294)	(2,387,655)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	284,198	1,789,261	
June 30 2018 Payroll Liabilities	-	169,267	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(2)	
June 30 2018 Cash (Book Balance)	\$ 284,198	\$ 1,958,526	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 284,198	\$ 1,958,526	
June 30 2018 Payroll Liabilities	-	(169,267)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	92,084	
Line 7 PED Cash Report June 30 2018*	\$ 284,198	\$ 1,881,343	

* May include rounding errors when compared to PED Cash Report.

NORTH VALLEY ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,009,202
Taxes Receivables	4,006
Due from Primary Government	208,678
Capital Assets not Being Depreciated	
Land and Land Improvements	1,813,950
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,944,520
Furniture, Fixtures, and Equipment	3,510
TOTAL ASSETS	6,983,866
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,077,262
Deferred Outflows of Resources OPEB Amounts	37,658
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,114,920
LIABILITIES	
Accrued Liabilities	231,352
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	70,611
Long Term Debt - Due in More than One Year	5,679,389
Net Pension Liability	8,001,697
Net OPEB Liability	2,594,836
TOTAL LIABILITIES	16,577,885
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	124,372
Deferred Inflows of Resources OPEB Amounts	590,579
TOTAL DEFERRED INFLOWS OF RESOURCES	714,951
NET POSITION	
Net Investment in Capital Assets	11,980
Restricted for:	
Instructional Materials	6
Food Services	19,787
Capital Projects	560,188
Unrestricted	(7,786,011)
TOTAL NET POSITION	\$ (7,194,050)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,441,063	\$ 160	\$ 299,194	\$ -	\$ (3,141,709)
Support Services - Students	293,169	12	117,700	-	(175,457)
Support Services - Instruction	13,657	1	3,216	-	(10,440)
Support Services - General Administration	219,430	12	-	-	(219,418)
Support Services - School Administration	42,956	2	1,770	-	(41,184)
Support Services - Central Services	241,615	17	775	-	(240,823)
Support Services - Operation and Maintenance of Plant	364,469	27	-	-	(364,442)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	190,072	45,187	145,103	-	218
Interest Expense	-	456	-	-	456
Unallocated*	362,716	-	-	350,891	(11,825)
Total Governmental Activities	\$ 5,169,147	\$ 45,874	\$ 567,758	\$ 350,891	(4,204,624)

GENERAL REVENUES

State Equalization Guarantee	3,180,553
Property Taxes	297,566
Miscellaneous	13,889
Total General Revenues	3,492,008

CHANGE IN NET POSITION

	(712,616)
Net Position - Beginning of Year	(3,399,178)
Restatement	(3,082,256)
Net Position - Beginning of Year, as Restated	(6,481,434)

NET POSITION - END OF YEAR

\$ (7,194,050)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	27149	31200	31600	14000
	Operational	PreK Initiative	Public School Capital Outlay	Capital Improvements HB33	Instructional Materials
ASSETS					
Cash and Cash Equivalents	\$ 433,227	\$ -	\$ -	\$ 556,182	\$ 6
Taxes Receivables	-	-	-	4,006	-
Due from Primary Government	-	47,534	84,025	-	-
Due from Other Funds	189,848	-	-	-	-
Total Assets	\$ 623,075	\$ 47,534	\$ 84,025	\$ 560,188	\$ 6
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 212,522	\$ 12,778	\$ -	\$ -	\$ -
Due to Other Funds	-	34,756	84,025	-	-
Total Liabilities	212,522	47,534	84,025	-	-
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	-	-	6
Food Services	-	-	-	-	-
Capital Projects	-	-	-	560,188	-
Assigned for Subsequent Year	344,562	-	-	-	-
Unassigned (Deficit)	65,991	-	-	-	-
Total Fund Balance (Deficit)	410,553	-	-	560,188	6
Total Liabilities and Fund Balance	\$ 623,075	\$ 47,534	\$ 84,025	\$ 560,188	\$ 6

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Food Services	Title I - IASA	Entitlement IDEA- B	
ASSETS				
Cash and Cash Equivalents	\$ 19,787	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	35,842	17,146	5,348
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 19,787</u>	<u>\$ 35,842</u>	<u>\$ 17,146</u>	<u>\$ 5,348</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 6,052	\$ -	\$ -
Due to Other Funds	-	29,790	17,146	5,348
Total Liabilities	<u>-</u>	<u>35,842</u>	<u>17,146</u>	<u>5,348</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	19,787	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>19,787</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 19,787</u>	<u>\$ 35,842</u>	<u>\$ 17,146</u>	<u>\$ 5,348</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Special Revenue Fund <u>27166</u>	Non-Major Capital Project Fund <u>31700</u>
	G.O. Bond Student Library Fund (SB1)	Recruitment Support Fund	Kindergarten - Three Plus	Capital Improvements SB- 9 - State Match
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	3,216	775	-	14,792
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,216</u>	<u>\$ 775</u>	<u>\$ -</u>	<u>\$ 14,792</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	3,216	775	-	14,792
Total Liabilities	<u>3,216</u>	<u>775</u>	<u>-</u>	<u>14,792</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 3,216</u>	<u>\$ 775</u>	<u>\$ -</u>	<u>\$ 14,792</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	<u>Governmental Funds Total</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,009,202
Taxes Receivables	4,006
Due from Primary Government	208,678
Due from Other Funds	<u>189,848</u>
 Total Assets	 <u><u>\$ 1,411,734</u></u>
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 231,352
Due to Other Funds	<u>189,848</u>
Total Liabilities	421,200
Fund Balances:	
Restricted for:	
Instructional Materials	6
Food Services	19,787
Capital Projects	560,188
Assigned for Subsequent Year	344,562
Unassigned (Deficit)	<u>65,991</u>
Total Fund Balance (Deficit)	<u>990,534</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 1,411,734</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 990,534
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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.

The Cost of Capital Assets is	5,866,144
Accumulated Depreciation is	<u>(104,164)</u>

Total Capital Assets	5,761,980
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	3,114,920
--------------------------------	-----------

Deferred Inflows of Resources	(714,951)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(5,750,000)
Compensated Absences	-
Net Pension Liability	(8,001,697)
Net OPEB Liability	<u>(2,594,836)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (7,194,050)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
	11000	27149	31200	31600
	Operational	PreK Initiative	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 297,566
Federal Sources	-	-	-	-
State Sources	3,180,553	137,105	336,099	-
Fees	687	-	-	-
Other Revenue	13,889	-	-	-
Total Revenues	<u>3,195,129</u>	<u>137,105</u>	<u>336,099</u>	<u>297,566</u>
EXPENDITURES				
Instruction	2,023,579	135,280	-	-
Support Services - Students	146,407	1,825	-	-
Support Services - Instruction	9,104	-	-	-
Support Services - General Administration	150,910	-	-	2,951
Support Services - School Administration	30,597	-	-	-
Support Services - Central Services	211,499	-	-	-
Support Services - Operation and Maintenance of Plant	341,660	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	5,750,000	-	336,099	10,128
Total Expenditures	<u>8,663,756</u>	<u>137,105</u>	<u>336,099</u>	<u>13,079</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,468,627)	-	-	284,487
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	5,750,000	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,750,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	281,373	-	-	284,487
Fund Balances - Beginning of Year	129,180	-	-	275,701
FUND BALANCES - END OF YEAR	<u>\$ 410,553</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 560,188</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	145,103	110,221	87,906
State Sources	15,034	-	-	-
Fees	-	45,187	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>15,034</u>	<u>190,290</u>	<u>110,221</u>	<u>87,906</u>
EXPENDITURES				
Instruction	33,993	-	82,252	-
Support Services - Students	-	-	27,969	87,906
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	190,072	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>33,993</u>	<u>190,072</u>	<u>110,221</u>	<u>87,906</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,959)	218	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(18,959)	218	-	-
Fund Balances - Beginning of Year	18,965	19,569	-	-
FUND BALANCES - END OF YEAR	<u>\$ 6</u>	<u>\$ 19,787</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	27107	27128	27166
	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)	Recruitment Support Fund	Kindergarten - Three Plus
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	16,352	-	-	-
State Sources	-	3,216	775	52,046
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>16,352</u>	<u>3,216</u>	<u>775</u>	<u>52,046</u>
EXPENDITURES				
Instruction	14,582	-	-	52,046
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,216	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	1,770	-	-	-
Support Services - Central Services	-	-	775	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>16,352</u>	<u>3,216</u>	<u>775</u>	<u>52,046</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds (LPA)	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31700	
	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 297,566
Federal Sources	-	359,582
State Sources	14,792	3,739,620
Fees	-	45,874
Other Revenue	-	13,889
Total Revenues	14,792	4,456,531
EXPENDITURES		
Instruction	-	2,341,732
Support Services - Students	-	264,107
Support Services - Instruction	-	12,320
Support Services - General Administration	-	153,861
Support Services - School Administration	-	32,367
Support Services - Central Services	-	212,274
Support Services - Operation and Maintenance of Plant	-	341,660
Non-Instructional - Food Services Operations	-	190,072
Capital Outlay	14,792	6,111,019
Total Expenditures	14,792	9,659,412
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,202,881)
Other Financing Sources (Uses):		
Other Financing Sources - Debt Proceeds (LPA)	-	5,750,000
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	5,750,000
NET CHANGES IN FUND BALANCES	-	547,119
Fund Balances - Beginning of Year	-	443,415
FUND BALANCES - END OF YEAR	\$ -	\$ 990,534

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 547,119

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,192,537)
(65,501)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of long-term debt

(5,750,000)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

5,750,000
(1,697)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (712,616)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 3,500	\$ 3,500	\$ 14,576	\$ 11,076
State Sources	3,064,787	3,155,550	3,180,553	25,003
Federal Sources	-	-	-	-
Total Revenues	3,068,287	3,159,050	3,195,129	36,079
EXPENDITURES				
Instruction	2,105,486	2,198,433	2,030,283	168,150
Support Services	1,069,249	1,099,249	892,925	206,324
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	3,174,735	3,297,682	2,923,208	374,474
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(106,448)	(138,632)	271,921	410,553
DESIGNATED CASH	106,448	138,632	-	(138,632)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	271,921	\$ 271,921
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			5,750,000	
Adjustments to Revenues			-	
Adjustments to Expenditures			(5,740,548)	
NET CHANGES IN FUND BALANCES			\$ 281,373	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	128,248	138,248	147,940	9,692
Federal Sources	-	-	-	-
Total Revenues	128,248	138,248	147,940	9,692
EXPENDITURES				
Instruction	126,320	136,318	135,280	1,038
Support Services	1,928	1,930	1,825	105
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	128,248	138,248	137,105	1,143
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	10,835	10,835
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	10,835	\$ 10,835
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(10,835)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 47,003
Accounts Receivable	-
TOTAL ASSETS	\$ 47,003
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	47,003
TOTAL LIABILITIES	\$ 47,003

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 23,403	\$ 70,183	\$ (46,583)	\$ 47,003
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 23,403</u>	<u>\$ 70,183</u>	<u>\$ (46,583)</u>	<u>\$ 47,003</u>
LIABILITIES				
Accrued Liabilities	\$ 96	\$ -	\$ (96)	\$ -
Funds Held for Others	23,307	70,183	(46,487)	47,003
TOTAL LIABILITIES	<u>\$ 23,403</u>	<u>\$ 70,183</u>	<u>\$ (46,583)</u>	<u>\$ 47,003</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Suntrust	51987EFC3	\$ 591,595	Suntrust
		<u>\$ 591,595</u>	
	Total Amount on Deposit	\$ 1,224,267	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	974,267	
	50% Collateral Requirement	487,134	
	Total Pledged	<u>591,595</u>	
	Over (Under) Pledged	<u>\$ 104,462</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 1,224,267
Reconciling Items	<u>(168,112)</u>
Reconciled Balance at June 30, 2018	1,056,155
Plus: Petty Cash	50
Less: Activity Funds	<u>(47,003)</u>
Balance per Statement of Net Position	<u>\$ 1,009,202</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 49,852	\$ 18,965	\$ 19,945	\$ -
June 30 2017 Payroll Liabilities	(194,171)	-	-	(8,859)
June 30 2017 Temporary Interfund Loans	282,951	-	-	(119,982)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	138,632	18,965	19,945	(128,841)
2017-2018 Revenue	3,195,129	15,034	190,290	284,984
2017-2018 Expenditures	(2,923,208)	(33,993)	(190,448)	(214,479)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	410,553	6	19,787	(58,336)
June 30 2018 Payroll Liabilities	212,522	-	-	6,052
June 30 2018 Temporary Interfund Loans	(189,848)	-	-	52,284
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 433,227</u>	<u>\$ 6</u>	<u>\$ 19,787</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 433,227	\$ 6	\$ 19,787	\$ -
June 30 2018 Payroll Liabilities	(212,522)	-	-	(6,052)
June 30 2018 Temporary Interfund Loans	189,848	-	-	(52,284)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 410,553</u>	<u>\$ 6</u>	<u>\$ 19,787</u>	<u>\$ (58,336)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 271,907	\$ -
June 30 2017 Payroll Liabilities	(12,977)	-	-	-
June 30 2017 Temporary Interfund Loans	(68,161)	(86,417)	-	(8,391)
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	(81,138)	(86,417)	271,907	(8,391)
2017-2018 Revenue	222,755	338,491	297,354	8,391
2017-2018 Expenditures	(193,142)	(336,099)	(13,079)	(14,792)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	(51,525)	(84,025)	556,182	(14,792)
June 30 2018 Payroll Liabilities	12,778	-	-	-
June 30 2018 Temporary Interfund Loans	38,747	84,025	-	14,792
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 556,182</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 556,182	\$ -
June 30 2018 Payroll Liabilities	(12,778)	-	-	-
June 30 2018 Temporary Interfund Loans	(38,747)	(84,025)	-	(14,792)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (51,525)</u>	<u>\$ (84,025)</u>	<u>\$ 556,182</u>	<u>\$ (14,792)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		<u>Total Primary Government</u>	
June 30 2017 Cash (Book Balance)	\$	360,669	
June 30 2017 Payroll Liabilities		(216,007)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		<u>144,662</u>	
2017-2018 Revenue		4,552,428	
2017-2018 Expenditures		(3,919,240)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		<u>777,850</u>	
June 30 2018 Payroll Liabilities		231,352	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		-	
June 30 2018 Cash (Book Balance)		<u>1,009,202</u>	
	\$	<u><u>1,009,202</u></u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2018 Cash (Book Balance)	\$	1,009,202	
June 30 2018 Payroll Liabilities		(231,352)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*		<u><u>\$ 777,850</u></u>	

* May include rounding errors when compared to PED Cash Report.

RED RIVER VALLEY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 133,304
Due from Primary Government	34,710
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	20,640
Leasehold Improvements	167,021
Furniture, Fixtures, and Equipment	5,523
TOTAL ASSETS	361,198
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	695,836
Deferred Outflows of Resources OPEB Amounts	8,495
TOTAL DEFERRED OUTFLOWS OF RESOURCES	704,331
LIABILITIES	
Accrued Liabilities	45,654
Accounts Payable	4,835
Noncurrent Liabilities:	
Net Pension Liability	1,810,384
Net OPEB Liability	489,874
TOTAL LIABILITIES	2,350,747
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	118,525
Deferred Inflows of Resources OPEB Amounts	111,494
TOTAL DEFERRED INFLOWS OF RESOURCES	230,019
NET POSITION	
Net Investment in Capital Assets	193,184
Restricted for:	
Instructional Materials	10,755
Food Services	9,795
Other Purposes	8,305
Unrestricted	(1,737,276)
TOTAL NET POSITION	\$ (1,515,237)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 665,566	\$ -	\$ 100,097	\$ -	\$ (565,469)
Support Services - Students	64,300	-	23,326	-	(40,974)
Support Services - Instruction	3,808	-	3,083	-	(725)
Support Services - General Administration	162,549	-	-	-	(162,549)
Support Services - School Administration	73,207	-	531	-	(72,676)
Support Services - Central Services	83,425	-	-	-	(83,425)
Support Services - Operation and Maintenance of Plant	44,734	-	-	-	(44,734)
Support Services - Student Transportation	62,718	-	63,927	-	1,209
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	54,735	224	40,526	-	(13,985)
Interest Expense	-	-	-	-	-
Unallocated*	82,445	-	-	78,312	(4,133)
Total Governmental Activities	\$ 1,297,487	\$ 224	\$ 231,490	\$ 78,312	(987,461)

GENERAL REVENUES

State Equalization Guarantee	757,765
Property Taxes	-
Miscellaneous	3,294
Total General Revenues	761,059

CHANGE IN NET POSITION

	(226,402)
Net Position - Beginning of Year	(706,940)
Restatement	(581,895)
Net Position - Beginning of Year, as Restated	(1,288,835)

NET POSITION - END OF YEAR

\$ (1,515,237)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	27149	24154
	Operational	Title I - IASA	PreK Initiative	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 104,438	\$ -	\$ -	\$ -
Due from Primary Government	-	9,567	12,089	6,952
Due from Other Funds	27,617	-	-	-
Total Assets	\$ 132,055	\$ 9,567	\$ 12,089	\$ 6,952
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 38,550	\$ 2,663	\$ 4,430	\$ -
Accounts Payable	4,835	-	-	-
Due to Other Funds	-	6,904	7,659	6,952
Total Liabilities	43,385	9,567	12,089	6,952
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	88,670	-	-	-
Total Fund Balance (Deficit)	88,670	-	-	-
Total Liabilities and Fund Balance	\$ 132,055	\$ 9,567	\$ 12,089	\$ 6,952

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 13000	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 1,209	\$ 10,755	\$ 9,806	\$ -
Due from Primary Government	-	-	-	3,019
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,209	\$ 10,755	\$ 9,806	\$ 3,019
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 11	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	3,019
Total Liabilities	-	-	11	3,019
Fund Balances:				
Restricted for:				
Instructional Materials	-	10,755	-	-
Food Services	-	-	9,795	-
Other Purposes	1,209	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	1,209	10,755	9,795	-
Total Liabilities and Fund Balance	\$ 1,209	\$ 10,755	\$ 9,806	\$ 3,019

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31100</u>
	Title XIX MEDICAID 3/21 Years	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)	Bond Building Fund
ASSETS				
Cash and Cash Equivalents	\$ 7,012	\$ -	\$ 84	\$ -
Due from Primary Government	-	3,083	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 7,012</u>	<u>\$ 3,083</u>	<u>\$ 84</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,083	-	-
Total Liabilities	<u>-</u>	<u>3,083</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Other Purposes	7,012	-	84	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>7,012</u>	<u>-</u>	<u>84</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 7,012</u>	<u>\$ 3,083</u>	<u>\$ 84</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 133,304
Due from Primary Government	-	-	34,710
Due from Other Funds	-	-	27,617
Total Assets	\$ -	\$ -	\$ 195,631
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 45,654
Accounts Payable	-	-	4,835
Due to Other Funds	-	-	27,617
Total Liabilities	-	-	78,106
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	10,755
Food Services	-	-	9,795
Other Purposes	-	-	8,305
Assigned for Subsequent Year	-	-	88,670
Total Fund Balance (Deficit)	-	-	117,525
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 195,631

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	117,525
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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.

The Cost of Capital Assets is		286,075
Accumulated Depreciation is		<u>(92,891)</u>

Total Capital Assets		193,184
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		704,331
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Deferred Inflows of Resources		(230,019)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(1,810,384)
Net OPEB Liability		<u>(489,874)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(1,515,237)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	27149	24154
	Operational	Title I - IASA	PreK Initiative	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ -	\$ 38,550	\$ -	\$ 6,952
State Sources	757,765	-	57,754	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	657	-	-	-
Total Revenues	758,422	38,550	57,754	6,952
EXPENDITURES				
Instruction	342,390	38,390	52,754	6,421
Support Services - Students	44,774	160	-	-
Support Services - Instruction	490	-	-	-
Support Services - General Administration	113,588	-	-	-
Support Services - School Administration	51,314	-	-	531
Support Services - Central Services	83,425	-	-	-
Support Services - Operation and Maintenance of Plant	59,073	-	-	-
Support Services - Student Transportation	-	-	5,000	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	695,054	38,550	57,754	6,952
Excess (Deficiency) of Revenues Over (Under) Expenditures	63,368	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	63,368	-	-	-
Fund Balances - Beginning of Year	25,302	-	-	-
FUND BALANCES - END OF YEAR	\$ 88,670	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	13000	14000	21000	24106
	Transportation	Instructional Materials	Food Services	Entitlement IDEA-B
REVENUES				
Federal Sources	\$ -	\$ -	\$ 40,526	\$ 19,070
State Sources	58,927	2,532	-	-
County and Local Sources	-	-	-	-
Fees	-	-	224	-
Other Revenue	-	-	-	-
Total Revenues	58,927	2,532	40,750	19,070
EXPENDITURES				
Instruction	-	4,364	-	-
Support Services - Students	-	-	-	19,070
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	57,718	-	-	-
Non-Instructional - Food Services Operations	-	-	53,633	-
Capital Outlay	-	-	-	-
Total Expenditures	57,718	4,364	53,633	19,070
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,209	(1,832)	(12,883)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	1,209	(1,832)	(12,883)	-
Fund Balances - Beginning of Year	-	12,587	22,678	-
FUND BALANCES - END OF YEAR	\$ 1,209	\$ 10,755	\$ 9,795	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	25153	27107	29102	31100
	Title XIX MEDICAID 3/21 Years	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)	Bond Building Fund
REVENUES				
Federal Sources	\$ 4,096	\$ -	\$ -	\$ -
State Sources	-	3,083	-	-
County and Local Sources	-	-	-	21,600
Fees	-	-	-	-
Other Revenue	-	-	2,637	-
Total Revenues	<u>4,096</u>	<u>3,083</u>	<u>2,637</u>	<u>21,600</u>
EXPENDITURES				
Instruction	-	-	2,553	-
Support Services - Students	296	-	-	-
Support Services - Instruction	-	3,083	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	21,600
Total Expenditures	<u>296</u>	<u>3,083</u>	<u>2,553</u>	<u>21,600</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,800	-	84	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	3,800	-	84	-
Fund Balances - Beginning of Year	3,212	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 7,012</u>	<u>\$ -</u>	<u>\$ 84</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 109,194
State Sources	56,323	389	936,773
County and Local Sources	-	-	21,600
Fees	-	-	224
Other Revenue	-	-	3,294
Total Revenues	<u>56,323</u>	<u>389</u>	<u>1,071,085</u>
EXPENDITURES			
Instruction	-	-	446,872
Support Services - Students	-	-	64,300
Support Services - Instruction	-	-	3,573
Support Services - General Administration	-	-	113,588
Support Services - School Administration	-	-	51,845
Support Services - Central Services	-	-	83,425
Support Services - Operation and Maintenance of Plant	-	-	59,073
Support Services - Student Transportation	-	-	62,718
Non-Instructional - Food Services Operations	-	-	53,633
Capital Outlay	56,323	389	78,312
Total Expenditures	<u>56,323</u>	<u>389</u>	<u>1,017,339</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	53,746
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	53,746
Fund Balances - Beginning of Year	-	-	63,779
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,525</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	53,746
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences		-
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		(278,224)
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Expenses Related to the Net OPEB Liability		(10,978)
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		21,600
Depreciation Expense		(12,546)
		9,054

Excess of Depreciation Expense Over Capital Outlay		9,054
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Change in Net Position of Governmental Activities (Statement of Activities)	\$	(226,402)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 130	\$ 130	\$ 657	\$ 527
State Sources	723,142	751,808	757,765	5,957
Federal Sources	-	-	-	-
Total Revenues	723,272	751,938	758,422	6,484
EXPENDITURES				
Instruction	386,280	386,280	342,390	43,890
Support Services	346,247	392,268	349,137	43,131
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	732,527	778,548	691,527	87,021
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(9,255)	(26,610)	66,895	93,505
DESIGNATED CASH	9,255	26,610	-	(26,610)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	66,895	\$ 66,895
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(3,527)	
NET CHANGES IN FUND BALANCES			\$ 63,368	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	49,827	49,830	39,090	(10,740)
Total Revenues	49,827	49,830	39,090	(10,740)
EXPENDITURES				
Instruction	49,827	49,670	38,390	11,280
Support Services	-	160	160	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	49,827	49,830	38,550	11,280
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	540	540
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	540	\$ 540
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(540)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	69,124	69,124	57,278	(11,846)
Federal Sources	-	-	-	-
Total Revenues	69,124	69,124	57,278	(11,846)
EXPENDITURES				
Instruction	64,124	64,124	52,754	11,370
Support Services	5,000	5,000	5,000	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	69,124	69,124	57,754	11,370
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(476)	(476)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(476)	\$ (476)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			476	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 785
Accounts Receivable	-
TOTAL ASSETS	\$ 785
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	785
TOTAL LIABILITIES	\$ 785

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 785	\$ -	\$ -	\$ 785
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 785</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 785</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	785	-	-	785
TOTAL LIABILITIES	<u>\$ 785</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 785</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 150,687	
	Less: FDIC	<u>(150,687)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Nusenda & Peoples
Operating Account	\$ 150,687
Reconciling Items	(16,698)
Reconciled Balance at June 30, 2018	133,989
Plus: Petty Cash	100
Less: Activity Funds	(785)
Balance per Statement of Net Position	\$ 133,304

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 43,403	\$ -	\$ 12,587
June 30 2017 Payroll Liabilities	(39,302)	-	-
June 30 2017 Temporary Interfund Loans	22,510	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	26,611	-	12,587
2017-2018 Revenue	758,422	58,927	2,532
2017-2018 Expenditures	(691,527)	(57,718)	(4,364)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	93,506	1,209	10,755
June 30 2018 Payroll Liabilities	38,550	-	-
June 30 2018 Temporary Interfund Loans	(27,617)	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 104,438</u>	<u>\$ 1,209</u>	<u>\$ 10,755</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 104,438	\$ 1,209	\$ 10,755
June 30 2018 Payroll Liabilities	(38,550)	-	-
June 30 2018 Temporary Interfund Loans	27,617	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 93,505</u>	<u>\$ 1,209</u>	<u>\$ 10,755</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 22,737	\$ 785	\$ -
June 30 2017 Payroll Liabilities	(60)	-	(1,081)
June 30 2017 Temporary Interfund Loans	-	-	(13,144)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	22,677	785	(14,225)
2017-2018 Revenue	40,750	-	59,259
2017-2018 Expenditures	(53,633)	-	(64,572)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	9,794	785	(19,538)
June 30 2018 Payroll Liabilities	11	-	2,663
June 30 2018 Temporary Interfund Loans	-	-	16,875
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 9,806</u>	<u>\$ 785</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 9,806	\$ 785	\$ -
June 30 2018 Payroll Liabilities	(11)	-	(2,663)
June 30 2018 Temporary Interfund Loans	-	-	(16,875)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 9,795</u>	<u>\$ 785</u>	<u>\$ (19,538)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 3,212	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	(5,530)	-
June 30 2017 Temporary Interfund Loans	-	(6,083)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	3,212	(11,613)	-
2017-2018 Revenue	4,096	57,278	2,637
2017-2018 Expenditures	(296)	(60,837)	(2,553)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	7,012	(15,172)	84
June 30 2018 Payroll Liabilities	-	4,430	-
June 30 2018 Temporary Interfund Loans	-	10,742	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 7,012</u>	<u>\$ -</u>	<u>\$ 84</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 7,012	\$ -	\$ 84
June 30 2018 Payroll Liabilities	-	(4,430)	-
June 30 2018 Temporary Interfund Loans	-	(10,742)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 7,012</u>	<u>\$ (15,172)</u>	<u>\$ 84</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	(2,946)
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	-	(2,946)
2017-2018 Revenue	56,323	3,335
2017-2018 Expenditures	(56,323)	(389)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	-	-
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 82,724	
June 30 2017 Payroll Liabilities	(45,973)	
June 30 2017 Temporary Interfund Loans	337	
June 30 2017 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2017 Cash Available to Budget	37,088	
2017-2018 Revenue	1,043,559	
2017-2018 Expenditures	(992,212)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2018 Cash Available to Budget	88,435	
June 30 2018 Payroll Liabilities	45,654	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2018 Cash (Book Balance)	134,089	
	<u>(785)</u>	Less Activity Funds
	<u>\$ 133,304</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 134,089	
June 30 2018 Payroll Liabilities	(45,654)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 88,435</u>	

* May include rounding errors when compared to PED Cash Report.

ROOTS AND WINGS COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 87,522
Due from Primary Government	34,454
Capital Assets Not Being Depreciated:	
Land and Land Improvements	82,724
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	16,594
Furniture, Fixtures, and Equipment	1,801
TOTAL ASSETS	223,095
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	550,683
Deferred Outflows of Resources OPEB Amounts	6,127
TOTAL DEFERRED OUTFLOWS OF RESOURCES	556,810
LIABILITIES	
Accrued Liabilities	42,353
Accounts Payable	4,347
Noncurrent Liabilities:	
Net Pension Liability	1,321,391
Net OPEB Liability	357,549
TOTAL LIABILITIES	1,725,640
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	25,717
Deferred Inflows of Resources OPEB Amounts	81,378
TOTAL DEFERRED INFLOWS OF RESOURCES	107,095
NET POSITION	
Net Investment in Capital Assets	101,119
Restricted for:	
Instructional Materials	3,379
Other Purposes	1,491
Unrestricted	(1,158,819)
TOTAL NET POSITION	\$ (1,052,830)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 403,729	\$ 5,043	\$ 10,223	\$ -	\$ (388,463)
Support Services - Students	31,802	94	21,564	-	(10,144)
Support Services - Instruction	2,842	54	-	-	(2,788)
Support Services - General Administration	143,685	1,886	708	-	(141,091)
Support Services - School Administration	36,288	414	-	-	(35,874)
Support Services - Central Services	89,656	1,198	-	-	(88,458)
Support Services - Operation and Maintenance of Plant	51,221	979	-	-	(50,242)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	5,288	89	-	-	(5,199)
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	42,620	-	-	30,228	(12,392)
Total Governmental Activities	\$ 807,131	\$ 9,757	\$ 32,495	\$ 30,228	(734,651)

GENERAL REVENUES

State Equalization Guarantee	457,428
Property Taxes	-
Miscellaneous	31,470
Total General Revenues	488,898

CHANGE IN NET POSITION

	(245,753)
Net Position - Beginning of Year	(382,362)
Restatement	(424,715)
Net Position - Beginning of Year, as Restated	(807,077)

NET POSITION - END OF YEAR

\$ (1,052,830)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	14000
	Operational	Title I - IASA	Entitlement IDEA-B	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 82,254	\$ -	\$ -	\$ 3,379
Due from Primary Government	-	17,136	9,539	-
Due from Other Funds	33,224	-	-	-
Total Assets	\$ 115,478	\$ 17,136	\$ 9,539	\$ 3,379
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 40,725	\$ 1,014	\$ 216	\$ -
Accounts Payable	4,347	-	-	-
Due to Other Funds	-	16,122	9,323	-
Total Liabilities	45,072	17,136	9,539	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,379
Other Purposes	-	-	-	-
Assigned for Subsequent Year	50,711	-	-	-
Unassigned (Deficit)	19,695	-	-	-
Total Fund Balance (Deficit)	70,406	-	-	3,379
Total Liabilities and Fund Balance	\$ 115,478	\$ 17,136	\$ 9,539	\$ 3,379

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27114</u>	Non-Major Special Revenue Fund <u>29102</u>
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	New Mexico Reads to Lead K-3 Reading Initiative	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 398	\$ 1,491
Due from Primary Government	1,416	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,416</u>	<u>\$ -</u>	<u>\$ 398</u>	<u>\$ 1,491</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 398	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,416	-	-	-
Total Liabilities	<u>1,416</u>	<u>-</u>	<u>398</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	-	-	1,491
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,491</u>
Total Liabilities and Fund Balance	<u>\$ 1,416</u>	<u>\$ -</u>	<u>\$ 398</u>	<u>\$ 1,491</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31100 Bond Building Fund	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 87,522
Due from Primary Government	6,363	-	-	34,454
Due from Other Funds	-	-	-	33,224
Total Assets	\$ 6,363	\$ -	\$ -	\$ 155,200
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 42,353
Accounts Payable	-	-	-	4,347
Due to Other Funds	6,363	-	-	33,224
Total Liabilities	6,363	-	-	79,924
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,379
Other Purposes	-	-	-	1,491
Assigned for Subsequent Year	-	-	-	50,711
Unassigned (Deficit)	-	-	-	19,695
Total Fund Balance (Deficit)	-	-	-	75,276
Total Liabilities and Fund Balance	\$ 6,363	\$ -	\$ -	\$ 155,200

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	75,276
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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.

The Cost of Capital Assets is		193,694
Accumulated Depreciation is		<u>(92,575)</u>

Total Capital Assets		101,119
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		556,810
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Deferred Inflows of Resources		(107,095)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(1,321,391)
Net OPEB Liability		<u>(357,549)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(1,052,830)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	14000
	Operational	Title I - IASA	Entitlement IDEA-B	Instructional Materials
REVENUES				
Federal Sources	\$ -	\$ 17,136	\$ 12,102	\$ -
State Sources	457,428	-	-	1,583
Fees	9,757	-	-	-
Other Revenue	29,979	-	-	-
Total Revenues	<u>497,164</u>	<u>17,136</u>	<u>12,102</u>	<u>1,583</u>
EXPENDITURES				
Instruction	263,824	7,674	-	2,112
Support Services - Students	4,894	9,462	12,102	-
Support Services - Instruction	2,842	-	-	-
Support Services - General Administration	98,702	-	-	-
Support Services - School Administration	21,651	-	-	-
Support Services - Central Services	62,703	-	-	-
Support Services - Operation and Maintenance of Plant	51,221	-	-	-
Non-Instructional - Community Services Operations	4,681	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>510,518</u>	<u>17,136</u>	<u>12,102</u>	<u>2,112</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,354)	-	-	(529)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(13,354)	-	-	(529)
Fund Balances - Beginning of Year	<u>83,760</u>	<u>-</u>	<u>-</u>	<u>3,908</u>
FUND BALANCES - END OF YEAR	<u>\$ 70,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,379</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	25153	27114	29102
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	New Mexico Reads to Lead K-3 Reading Initiative	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ 1,416	\$ 258	\$ -	\$ -
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	1,491
Total Revenues	<u>1,416</u>	<u>258</u>	<u>-</u>	<u>1,491</u>
EXPENDITURES				
Instruction	708	436	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	708	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,416</u>	<u>436</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(178)	-	1,491
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(178)	-	1,491
Fund Balances - Beginning of Year	<u>-</u>	<u>178</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,491</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	31100	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Bond Building Fund	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 30,912
State Sources	25,452	4,776	-	489,239
Fees	-	-	-	9,757
Other Revenue	-	-	-	31,470
Total Revenues	<u>25,452</u>	<u>4,776</u>	<u>-</u>	<u>561,378</u>
EXPENDITURES				
Instruction	-	-	-	274,754
Support Services - Students	-	-	-	26,458
Support Services - Instruction	-	-	-	2,842
Support Services - General Administration	-	-	-	99,410
Support Services - School Administration	-	-	-	21,651
Support Services - Central Services	-	-	-	62,703
Support Services - Operation and Maintenance of Plant	-	-	-	51,221
Non-Instructional - Community Services Operations	-	-	-	4,681
Capital Outlay	25,452	4,776	12,392	42,620
Total Expenditures	<u>25,452</u>	<u>4,776</u>	<u>12,392</u>	<u>586,340</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(12,392)	(24,962)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(12,392)	(24,962)
Fund Balances - Beginning of Year	-	-	12,392	100,238
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,276</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (24,962)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(207,222)

Expenses Related to the Net OPEB Liability

(8,085)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(5,484)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (245,753)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 39,218	\$ 39,736	\$ 518
State Sources	450,420	453,832	457,428	3,596
Federal Sources	-	-	-	-
Total Revenues	450,420	493,050	497,164	4,114
EXPENDITURES				
Instruction	224,780	297,040	261,608	35,432
Support Services	226,140	281,335	246,012	35,323
Operation of Noninstructional Services	-	4,565	4,681	(116)
Capital Outlay	-	-	-	-
Total Expenditures	450,920	582,940	512,301	70,639
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(500)	(89,890)	(15,137)	74,753
DESIGNATED CASH				
	500	89,890	-	(89,890)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(15,137)	\$ (15,137)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			1,783	
NET CHANGES IN FUND BALANCES				
			\$ (13,354)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	18,194	18,194	-	(18,194)
Total Revenues	18,194	18,194	-	(18,194)
EXPENDITURES				
Instruction	3,674	7,674	7,674	-
Support Services	14,520	10,520	9,462	1,058
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	18,194	18,194	17,136	1,058
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(17,136)	(17,136)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(17,136)	\$ (17,136)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			17,136	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	12,183	7,863	(4,320)
Total Revenues	-	12,183	7,863	(4,320)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	12,183	12,102	81
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	12,183	12,102	81
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(4,239)	(4,239)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(4,239)	\$ (4,239)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			4,239	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 72
Accounts Receivable	-
TOTAL ASSETS	\$ 72
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	72
TOTAL LIABILITIES	\$ 72

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 68	\$ 4,271	\$ (4,267)	\$ 72
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 68</u>	<u>\$ 4,271</u>	<u>\$ (4,267)</u>	<u>\$ 72</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	68	4,271	(4,267)	72
TOTAL LIABILITIES	<u>\$ 68</u>	<u>\$ 4,271</u>	<u>\$ (4,267)</u>	<u>\$ 72</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	\$ 93,283	N/A
		<u>\$ 93,283</u>	
	Total Amount on Deposit	\$ 93,283	
	Less: FDIC	<u>(93,283)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Hillcrest Bank
Operating Account	\$ 93,283
Reconciling Items	(5,689)
Reconciled Balance at June 30, 2018	87,594
Plus: Petty Cash	-
Less: Activity Funds	(72)
Balance per Statement of Net Position	\$ 87,522

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 108,915	\$ 3,908	\$ 68
June 30 2017 Payroll Liabilities	(28,826)	-	-
June 30 2017 Temporary Interfund Loans	8,412	-	-
June 30 2017 Adjustments/Reconciling Differences	1,389	-	-
June 30 2017 Cash Available to Budget	89,890	3,908	68
2017-2018 Revenue	497,164	1,583	4,271
2017-2018 Expenditures	(512,301)	(2,112)	(4,267)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	74,753	3,379	72
June 30 2018 Payroll Liabilities	40,725	-	-
June 30 2018 Temporary Interfund Loans	(33,224)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 82,254</u>	<u>\$ 3,379</u>	<u>\$ 72</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 82,254	\$ 3,379	\$ 72
June 30 2018 Payroll Liabilities	(40,725)	-	-
June 30 2018 Temporary Interfund Loans	33,224	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 74,753</u>	<u>\$ 3,379</u>	<u>\$ 72</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 1,594	\$ 178	\$ 5,490
June 30 2017 Payroll Liabilities	(1,593)	-	(3,779)
June 30 2017 Temporary Interfund Loans	(5,300)	-	(3,112)
June 30 2017 Adjustments/Reconciling Differences	-	-	1
June 30 2017 Cash Available to Budget	(5,299)	178	(1,400)
2017-2018 Revenue	7,863	258	1,400
2017-2018 Expenditures	(30,654)	(436)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(28,090)	-	-
June 30 2018 Payroll Liabilities	1,230	-	398
June 30 2018 Temporary Interfund Loans	26,861	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 398</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 398
June 30 2018 Payroll Liabilities	(1,230)	-	(398)
June 30 2018 Temporary Interfund Loans	(26,861)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (28,091)</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	-	-
2017-2018 Revenue	1,491	19,089	4,776
2017-2018 Expenditures	-	(25,452)	(4,776)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,491	(6,363)	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	6,363	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,491</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,491	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(6,363)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,491</u>	<u>\$ (6,363)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 120,153	
June 30 2017 Payroll Liabilities	(34,198)	
June 30 2017 Temporary Interfund Loans	-	
June 30 2017 Adjustments/Reconciling Differences	<u>1,390</u>	
June 30 2017 Cash Available to Budget	87,345	
2017-2018 Revenue	537,895	
2017-2018 Expenditures	(579,998)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2018 Cash Available to Budget	45,242	
June 30 2018 Payroll Liabilities	42,353	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(1)</u>	
June 30 2018 Cash (Book Balance)	87,594	
	<u>(72)</u>	Less Activity Funds
	<u>\$ 87,522</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 87,594	
June 30 2018 Payroll Liabilities	(42,353)	
June 30 2018 Temporary Interfund Loans		
Audit Adjustments and Reclassifications		
Line 7 PED Cash Report June 30 2018*	<u>\$ 45,241</u>	

* May include rounding errors when compared to PED Cash Report.

SANDOVAL ACADEMY OF BILINGUAL EDUCATION

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 60,558
Due from Primary Government	13,826
TOTAL ASSETS	<u>74,384</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,113,847
Deferred Outflows of Resources OPEB Amounts	7,050
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,120,897</u>
 LIABILITIES	
Accrued Liabilities	50,218
Accounts Payable	8,540
Due to Primary Government	40,000
Noncurrent Liabilities:	
Net Pension Liability	1,723,699
Net OPEB Liability	491,233
TOTAL LIABILITIES	<u>2,313,690</u>
 DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	26,791
Deferred Inflows of Resources OPEB Amounts	111,804
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>138,595</u>
 NET POSITION	
Restricted for:	
Instructional Materials	8,374
Food Services	3,033
Capital Projects	6,584
Unrestricted	(1,274,995)
TOTAL NET POSITION	<u><u>\$ (1,257,004)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 720,226	\$ 8,961	\$ 8,835	\$ -	\$ (702,430)
Support Services - Students	27,060	313	12,809	-	(13,938)
Support Services - Instruction	4,173	54	2,100	-	(2,019)
Support Services - General Administration	193,092	2,570	1,035	-	(189,487)
Support Services - School Administration	83,290	1,154	-	-	(82,136)
Support Services - Central Services	94,389	2,444	-	-	(91,945)
Support Services - Operation and Maintenance of Plant	155,301	4,021	-	-	(151,280)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	25,142	8,008	13,103	-	(4,031)
Interest Expense	-	-	-	-	-
Unallocated*	60,347	-	-	60,347	-
Total Governmental Activities	\$ 1,363,020	\$ 27,525	\$ 37,882	\$ 60,347	(1,237,266)

GENERAL REVENUES

State Equalization Guarantee	786,336
Property Taxes	-
Miscellaneous	1,198
Total General Revenues	787,534

CHANGE IN NET POSITION

	(449,732)
Net Position - Beginning of Year	(223,764)
Restatement	(583,508)
Net Position - Beginning of Year, as Restated	(807,272)

NET POSITION - END OF YEAR

\$ (1,257,004)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	14000	21000	24101
	Operational	Instructional Materials	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 42,567	\$ 8,374	\$ 3,033	\$ -
Due from Primary Government	-	-	-	3,385
Due from Other Funds	10,691	-	-	-
Total Assets	\$ 53,258	\$ 8,374	\$ 3,033	\$ 3,385
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 50,218	\$ -	\$ -	\$ -
Accounts Payable	5,405	-	-	-
Due to Primary Government	40,000	-	-	-
Due to Other Funds	-	-	-	3,385
Total Liabilities	95,623	-	-	3,385
Fund Balances:				
Restricted for:				
Instructional Materials	-	8,374	-	-
Food Services	-	-	3,033	-
Capital Projects	-	-	-	-
Unassigned (Deficit)	(42,365)	-	-	-
Total Fund Balance (Deficit)	(42,365)	8,374	3,033	-
Total Liabilities and Fund Balance	\$ 53,258	\$ 8,374	\$ 3,033	\$ 3,385

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24109</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>27107</u> 2012 SB-66 Student Library
	Entitlement IDEA-B	Preschool IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	4,831	-	3,510	2,100
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,831</u>	<u>\$ -</u>	<u>\$ 3,510</u>	<u>\$ 2,100</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	1,035	2,100
Due to Primary Government	-	-	-	-
Due to Other Funds	4,831	-	2,475	-
Total Liabilities	<u>4,831</u>	<u>-</u>	<u>3,510</u>	<u>2,100</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 4,831</u>	<u>\$ -</u>	<u>\$ 3,510</u>	<u>\$ 2,100</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 6,584	\$ -	\$ 60,558
Due from Primary Government	-	-	13,826
Due from Other Funds	-	-	10,691
Total Assets	\$ 6,584	\$ -	\$ 85,075
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 50,218
Accounts Payable	-	-	8,540
Due to Primary Government	-	-	40,000
Due to Other Funds	-	-	10,691
Total Liabilities	-	-	109,449
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	8,374
Food Services	-	-	3,033
Capital Projects	6,584	-	6,584
Unassigned (Deficit)	-	-	(42,365)
Total Fund Balance (Deficit)	6,584	-	(24,374)
Total Liabilities and Fund Balance	\$ 6,584	\$ -	\$ 85,075

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ (24,374)
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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.

The Cost of Capital Assets is	-
Accumulated Depreciation is	-
	-

Total Capital Assets	-
----------------------	---

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,120,897
--------------------------------	-----------

Deferred Inflows of Resources	(138,595)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(1,723,699)
Net OPEB Liability	(491,233)
	(2,215,032)

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,257,004)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	14000	21000	24101
	Operational	Instructional Materials	Food Services	Title I - IASA
REVENUES				
Federal Sources	\$ -	\$ -	\$ 13,103	\$ 3,385
State Sources	786,336	2,975	-	-
Fees	19,648	-	7,877	-
Other Revenue	1,198	-	-	-
Total Revenues	<u>807,182</u>	<u>2,975</u>	<u>20,980</u>	<u>3,385</u>
EXPENDITURES				
Instruction	346,029	898	-	3,385
Support Services - Students	12,104	-	-	-
Support Services - Instruction	2,073	-	-	-
Support Services - General Administration	99,253	-	-	-
Support Services - School Administration	44,566	-	-	-
Support Services - Central Services	94,389	-	-	-
Support Services - Operation and Maintenance of Plant	155,301	-	-	-
Non-Instructional - Food Services Operations	5,048	-	17,947	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>758,763</u>	<u>898</u>	<u>17,947</u>	<u>3,385</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	48,419	2,077	3,033	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	48,419	2,077	3,033	-
Fund Balances - Beginning of Year	(90,784)	6,297	-	-
FUND BALANCES - END OF YEAR	<u>\$ (42,365)</u>	<u>\$ 8,374</u>	<u>\$ 3,033</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24109	24154	27107
	Entitlement IDEA-B	Preschool IDEA-B	Teacher/Principal Training & Recruiting	2012 SB-66 Student Library
REVENUES				
Federal Sources	\$ 12,409	\$ 400	\$ 3,510	\$ -
State Sources	-	-	-	2,100
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,409</u>	<u>400</u>	<u>3,510</u>	<u>2,100</u>
EXPENDITURES				
Instruction	-	-	2,475	-
Support Services - Students	12,409	400	-	-
Support Services - Instruction	-	-	-	2,100
Support Services - General Administration	-	-	1,035	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>12,409</u>	<u>400</u>	<u>3,510</u>	<u>2,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31700	
	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 32,807
State Sources	58,900	1,447	851,758
Fees	-	-	27,525
Other Revenue	-	-	1,198
Total Revenues	<u>58,900</u>	<u>1,447</u>	<u>913,288</u>
EXPENDITURES			
Instruction	-	-	352,787
Support Services - Students	-	-	24,913
Support Services - Instruction	-	-	4,173
Support Services - General Administration	-	-	100,288
Support Services - School Administration	-	-	44,566
Support Services - Central Services	-	-	94,389
Support Services - Operation and Maintenance of Plant	-	-	155,301
Non-Instructional - Food Services Operations	-	-	22,995
Capital Outlay	58,900	1,447	60,347
Total Expenditures	<u>58,900</u>	<u>1,447</u>	<u>859,759</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	53,529
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	53,529
Fund Balances - Beginning of Year	6,584	-	(77,903)
FUND BALANCES - END OF YEAR	<u>\$ 6,584</u>	<u>\$ -</u>	<u>\$ (24,374)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 53,529

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(490,782)

Expenses Related to the Net OPEB Liability

(12,479)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

-

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (449,732)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 20,695	\$ 20,846	\$ 151
State Sources	700,439	786,335	786,336	1
Federal Sources	-	-	-	-
Total Revenues	700,439	807,030	807,182	152
EXPENDITURES				
Instruction	289,010	350,229	346,942	3,287
Support Services	411,429	451,569	402,281	49,288
Operation of Noninstructional Services	-	5,232	5,048	184
Capital Outlay	-	-	-	-
Total Expenditures	700,439	807,030	754,271	52,759
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	52,911	52,911
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	52,911	\$ 52,911
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(4,492)	
NET CHANGES IN FUND BALANCES			\$ 48,419	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 5,457
Accounts Receivable	-
TOTAL ASSETS	\$ 5,457
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	5,457
TOTAL LIABILITIES	\$ 5,457

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 4,966	\$ 11,072	\$ (10,581)	\$ 5,457
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 4,966</u>	<u>\$ 11,072</u>	<u>\$ (10,581)</u>	<u>\$ 5,457</u>
LIABILITIES				
Accrued Liabilities	\$ 4,966	\$ -	\$ (4,966)	\$ -
Funds Held for Others	-	11,072	(5,615)	5,457
TOTAL LIABILITIES	<u>\$ 4,966</u>	<u>\$ 11,072</u>	<u>\$ (10,581)</u>	<u>\$ 5,457</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 124,129	
	Less: FDIC	<u>(124,129)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 124,129
Reconciling Items	<u>(58,114)</u>
Reconciled Balance at June 30, 2018	66,015
Less: Activity Funds	<u>(5,457)</u>
Balance per Statement of Net Position	<u><u>\$ 60,558</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 15,529	\$ 6,297	\$ -
June 30 2017 Payroll Liabilities	(68,364)	-	-
June 30 2017 Temporary Interfund Loans	2,966	-	-
June 30 2017 Adjustments/Reconciling Differences	(2)	-	-
June 30 2017 Cash Available to Budget	(49,871)	6,297	-
2017-2018 Revenue	807,182	2,975	20,980
2017-2018 Expenditures	(754,271)	(898)	(17,947)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	3,040	8,374	3,033
June 30 2018 Payroll Liabilities	50,218	-	-
June 30 2018 Temporary Interfund Loans	(10,691)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 42,567</u>	<u>\$ 8,374</u>	<u>\$ 3,033</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 42,567	\$ 8,374	\$ 3,033
June 30 2018 Payroll Liabilities	(50,218)	-	-
June 30 2018 Temporary Interfund Loans	10,691	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 3,040</u>	<u>\$ 8,374</u>	<u>\$ 3,033</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 4,966	\$ -	\$ 6,584
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(2,966)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	4,966	(2,966)	6,584
2017-2018 Revenue	11,072	10,944	58,900
2017-2018 Expenditures	(10,581)	(18,669)	(58,900)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	5,457	(10,691)	6,584
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	10,691	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 5,457</u>	<u>\$ -</u>	<u>\$ 6,584</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 5,457	\$ -	\$ 6,584
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(10,691)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 5,457</u>	<u>\$ (10,691)</u>	<u>\$ 6,584</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 State 31700	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ 33,376	
June 30 2017 Payroll Liabilities	-	(68,364)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	(2)	
June 30 2017 Cash Available to Budget	-	(34,990)	
2017-2018 Revenue	1,447	913,500	
2017-2018 Expenditures	(1,447)	(862,713)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	-	15,797	
June 30 2018 Payroll Liabilities	-	50,218	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	\$ -	66,015	
		(5,457)	Less Activity Funds
		\$ 60,558	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 66,015	
June 30 2018 Payroll Liabilities	-	(50,218)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ -	\$ 15,797	

* May include rounding errors when compared to PED Cash Report.

SCHOOL OF DREAMS ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 384,202
Due from Primary Government	92,031
Prepaid Expenses and Other Assets	15,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,890,837
Vehicles	116,281
Furniture, Fixtures, and Equipment	611,969
TOTAL ASSETS	<u>3,110,320</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,417,385
Deferred Outflows of Resources OPEB Amounts	46,013
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>4,463,398</u>
LIABILITIES	
Accounts Payable	1,265,090
Noncurrent Liabilities:	
Compensated Absences	21,775
Long Term Debt - Due Within One Year	2,491,504
Net Pension Liability	9,041,918
Net OPEB Liability	2,445,744
TOTAL LIABILITIES	<u>15,266,031</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	164,891
Deferred Inflows of Resources OPEB Amounts	556,646
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>721,537</u>
NET POSITION	
Net Investment in Capital Assets	127,583
Restricted for:	
Instructional Materials	78
Food Services	12,282
Capital Projects	395,648
Other Purposes	5,135
Unrestricted	(8,954,576)
TOTAL NET POSITION	<u><u>\$ (8,413,850)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,382,087	\$ 7,254	\$ 189,322	\$ -	\$ (3,185,511)
Support Services - Students	744,857	1,483	142,917	-	(600,457)
Support Services - Instruction	13,985	7	-	-	(13,978)
Support Services - General Administration	314,241	665	-	-	(313,576)
Support Services - School Administration	723,603	1,657	-	-	(721,946)
Support Services - Central Services	52,948	178	879	-	(51,891)
Support Services - Operation and Maintenance of Plant	695,159	1,882	6,811	-	(686,466)
Support Services - Student Transportation	192,029	-	192,029	-	-
Support Services - Other	33,336	-	-	-	(33,336)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	157,297	2,280	111,898	-	(43,119)
Interest Expense	151,567	-	-	-	(151,567)
Unallocated*	356,186	-	-	253,688	(102,498)
Total Governmental Activities	\$ 6,817,295	\$ 15,406	\$ 643,856	\$ 253,688	(5,904,345)

GENERAL REVENUES

State Equalization Guarantee	3,692,170
Property Taxes	232,824
Miscellaneous	17,186
Total General Revenues	3,942,180

CHANGE IN NET POSITION

	(1,962,165)
Net Position - Beginning of Year	(2,299,446)
Restatement - Correction of an Error (Note Payable)	(88,341)
Restatement - Correction of an Error (Foundation)	(1,158,748)
Restatement - OPEB	(2,905,150)
Net Position - Beginning of Year, as Restated	(6,451,685)

NET POSITION - END OF YEAR

\$ (8,413,850)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	FND	13000
	Operational	Capital Improvements HB33	School of Dreams Education Foundation	Transportation
ASSETS				
Cash and Cash Equivalents	\$ 31,104	\$ 300,835	\$ 33,665	\$ -
Due from Primary Government	-	-	-	-
Other Assets	-	-	15,000	-
Due from Other Funds	-	94,813	-	-
Total Assets	\$ 31,104	\$ 395,648	\$ 48,665	\$ -
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ 48,364	\$ -	\$ 1,216,726	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	48,364	-	1,216,726	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	395,648	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	(17,260)	-	(1,168,061)	-
Total Fund Balance (Deficit)	(17,260)	395,648	(1,168,061)	-
Total Liabilities and Fund Balance	\$ 31,104	\$ 395,648	\$ 48,665	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 78	\$ 12,282	\$ -	\$ -
Due from Primary Government	-	-	37,468	50,217
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 78	\$ 12,282	\$ 37,468	\$ 50,217
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	39,048	50,316
Total Liabilities	-	-	39,048	50,316
Fund Balances:				
Restricted for:				
Instructional Materials	78	-	-	-
Food Services	-	12,282	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	(1,580)	(99)
Total Fund Balance (Deficit)	78	12,282	(1,580)	(99)
Total Liabilities and Fund Balance	\$ 78	\$ 12,282	\$ 37,468	\$ 50,217

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 5,135	\$ 1,103	\$ -
Due from Primary Government	3,467	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,467</u>	<u>\$ 5,135</u>	<u>\$ 1,103</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	3,467	-	1,103	-
Total Liabilities	<u>3,467</u>	<u>-</u>	<u>1,103</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	5,135	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>5,135</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 3,467</u>	<u>\$ 5,135</u>	<u>\$ 1,103</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27128	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	879	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 879</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	879	-	-	-
Total Liabilities	<u>879</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 879</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 384,202
Due from Primary Government	92,031
Other Assets	15,000
Due from Other Funds	<u>94,813</u>
Total Assets	<u>\$ 586,046</u>
LIABILITIES AND FUND BALANCE	
Accounts Payable	\$ 1,265,090
Due to Other Funds	<u>94,813</u>
Total Liabilities	1,359,903
Fund Balances:	
Restricted for:	
Instructional Materials	78
Food Services	12,282
Capital Projects	395,648
Other Purposes	5,135
Unassigned (Deficit)	<u>(1,187,000)</u>
Total Fund Balance (Deficit)	<u>(773,857)</u>
Total Liabilities and Fund Balance	<u>\$ 586,046</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ (773,857)
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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.

The Cost of Capital Assets is	3,130,161
Accumulated Depreciation is	<u>(511,074)</u>

Total Capital Assets	2,619,087
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	4,463,398
--------------------------------	-----------

Deferred Inflows of Resources	(721,537)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,491,504)
Compensated Absences	(21,775)
Net Pension Liability	(9,041,918)
Net OPEB Liability	<u>(2,445,744)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (8,413,850)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	FND	13000
	Operational	Capital Improvements HB33	School of Dreams Education Foundation	Transportation
REVENUES				
Property Taxes	\$ -	\$ 163,211	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	3,692,170	-	-	192,029
Fees	13,299	-	-	-
Other Revenue	1,912	-	300,314	-
Total Revenues	<u>3,707,381</u>	<u>163,211</u>	<u>300,314</u>	<u>192,029</u>
EXPENDITURES				
Instruction	2,051,988	-	-	-
Support Services - Students	419,513	-	-	-
Support Services - Instruction	1,964	-	-	-
Support Services - General Administration	188,112	-	57,978	-
Support Services - School Administration	468,673	-	-	-
Support Services - Central Services	50,263	-	-	-
Support Services - Operation and Maintenance of Plant	532,455	-	70,996	-
Support Services - Student Transportation	-	-	-	192,029
Support Services - Other	-	-	33,336	-
Non-Instructional - Food Services Operations	48,957	-	-	-
Capital Outlay	-	190,016	19,757	-
Debt Service - Interest Payments	-	-	151,567	-
Total Expenditures	<u>3,761,925</u>	<u>190,016</u>	<u>333,634</u>	<u>192,029</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,544)	(26,805)	(33,320)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(54,544)	(26,805)	(33,320)	-
Fund Balances - Beginning of Year	37,284	422,453	24,007	-
Restatement	-	-	(1,158,748)	-
Fund Balances - Beginning of Year, as Restated	<u>37,284</u>	<u>422,453</u>	<u>(1,134,741)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ (17,260)</u>	<u>\$ 395,648</u>	<u>\$ (1,168,061)</u>	<u>\$ -</u>

*Foundaiton does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	111,898	139,654	119,752
State Sources	14,868	-	-	-
Fees	-	2,107	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,868</u>	<u>114,005</u>	<u>139,654</u>	<u>119,752</u>
EXPENDITURES				
Instruction	28,581	-	139,654	-
Support Services - Students	-	-	-	119,752
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	108,340	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Total Expenditures	<u>28,581</u>	<u>108,340</u>	<u>139,654</u>	<u>119,752</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,713)	5,665	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(13,713)	5,665	-	-
Fund Balances - Beginning of Year	13,791	6,617	(1,580)	(99)
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>13,791</u>	<u>6,617</u>	<u>(1,580)</u>	<u>(99)</u>
FUND BALANCES - END OF YEAR	<u>\$ 78</u>	<u>\$ 12,282</u>	<u>\$ (1,580)</u>	<u>\$ (99)</u>

*Foundaiton does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	25153	27103	27107
	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	24,532	29,976	-	-
State Sources	-	-	6,249	4,019
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>24,532</u>	<u>29,976</u>	<u>6,249</u>	<u>4,019</u>
EXPENDITURES				
Instruction	24,532	-	6,249	4,019
Support Services - Students	-	28,000	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	8,232	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Total Expenditures	<u>24,532</u>	<u>36,232</u>	<u>6,249</u>	<u>4,019</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(6,256)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(6,256)	-	-
Fund Balances - Beginning of Year	-	11,391	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>11,391</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,135</u>	<u>\$ -</u>	<u>\$ -</u>

*Foundaiton does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27128	31200	31700	31701
	Teacher Recruitment	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 69,613
Federal Sources	-	-	-	-
State Sources	879	199,229	54,459	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>879</u>	<u>199,229</u>	<u>54,459</u>	<u>69,613</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	879	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	199,229	54,459	69,613
Debt Service - Interest Payments	-	-	-	-
Total Expenditures	<u>879</u>	<u>199,229</u>	<u>54,459</u>	<u>69,613</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*Foundaiton does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 232,824
Federal Sources	425,812
State Sources	4,163,902
Fees	15,406
Other Revenue	<u>302,226</u>
Total Revenues	5,140,170
EXPENDITURES	
Instruction	2,255,023
Support Services - Students	567,265
Support Services - Instruction	1,964
Support Services - General Administration	246,090
Support Services - School Administration	468,673
Support Services - Central Services	51,142
Support Services - Operation and Maintenance of Plant	611,683
Support Services - Student Transportation	192,029
Support Services - Other	33,336
Non-Instructional - Food Services Operations	157,297
Capital Outlay	533,074
Debt Service - Interest Payments	<u>151,567</u>
Total Expenditures	<u>5,269,143</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(128,973)
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>
NET CHANGES IN FUND BALANCES	(128,973)
Fund Balances - Beginning of Year	513,864
Restatement	<u>(1,158,748)</u>
Fund Balances - Beginning of Year, as Restated	<u>(644,884)</u>
FUND BALANCES - END OF YEAR	<u><u>\$ (773,857)</u></u>

*Foundaiton does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (128,973)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences (3,614)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (1,654,432)
Expenses Related to the Net OPEB Liability (51,227)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 47,933
Depreciation Expense (171,852)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,962,165)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 15,211	\$ 15,211
State Sources	3,635,601	3,692,171	3,692,170	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>3,635,601</u>	<u>3,692,171</u>	<u>3,707,381</u>	<u>15,210</u>
EXPENDITURES				
Instruction	2,004,773	2,032,317	2,075,803	(43,486)
Support Services	1,810,828	1,789,854	1,612,616	177,238
Operation of Noninstructional Services	20,000	70,000	48,957	21,043
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,835,601</u>	<u>3,892,171</u>	<u>3,737,376</u>	<u>154,795</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(200,000)	(200,000)	(29,995)	170,005
DESIGNATED CASH	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(29,995)	<u>\$ (29,995)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(24,549)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (54,544)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 20,162
Accounts Receivable	-
TOTAL ASSETS	\$ 20,162
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	20,162
TOTAL LIABILITIES	\$ 20,162

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 21,222	\$ 28,631	\$ (29,691)	\$ 20,162
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 21,222</u>	<u>\$ 28,631</u>	<u>\$ (29,691)</u>	<u>\$ 20,162</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	21,222	28,631	(29,691)	20,162
TOTAL LIABILITIES	<u>\$ 21,222</u>	<u>\$ 28,631</u>	<u>\$ (29,691)</u>	<u>\$ 20,162</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3138ENKFAB	\$ 157,237	Bank of New York Mellon
		<u>\$ 157,237</u>	
	Total Amount on Deposit	\$ 468,472	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	218,472	
	50% Collateral Requirement	109,236	
	Total Pledged	<u>157,237</u>	
	Over (Under) Pledged	<u>\$ 48,001</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating Account	\$ 468,472
Reconciling Items	(97,773)
Reconciled Balance at June 30, 2018	370,699
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	33,665
Less: Activity Funds	(20,162)
Balance per Statement of Net Position	\$ 384,202

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 15,921	\$ -	\$ 13,791
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	45,178	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	61,099	-	13,791
2017-2018 Revenue	3,707,381	192,029	14,868
2017-2018 Expenditures	(3,737,376)	(192,029)	(28,581)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	31,104	-	78
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 31,104</u>	<u>\$ -</u>	<u>\$ 78</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 31,104	\$ -	\$ 78
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 31,104</u>	<u>\$ -</u>	<u>\$ 78</u>

PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ -	\$ 21,222	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(4,322)	-	(40,856)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(4,322)	21,222	(40,856)
2017-2018 Revenue	124,944	28,631	231,963
2017-2018 Expenditures	(108,340)	(29,691)	(283,938)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	12,282	20,162	(92,831)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	92,831
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 12,282</u>	<u>\$ 20,162</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 12,282	\$ 20,162	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(92,831)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 12,282</u>	<u>\$ 20,162</u>	<u>\$ (92,831)</u>

PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 11,391	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	11,391	-	-
2017-2018 Revenue	29,976	10,268	199,229
2017-2018 Expenditures	(36,232)	(11,147)	(199,229)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	5,135	(879)	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	1,982	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 5,135</u>	<u>\$ 1,103</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 5,135	\$ 1,103	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(1,982)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 5,135</u>	<u>\$ (879)</u>	<u>\$ -</u>

PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 377,274	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	377,274	-	-
2017-2018 Revenue	208,390	54,459	69,613
2017-2018 Expenditures	(190,016)	(54,459)	(69,613)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	395,648	-	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(94,813)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 300,835</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 300,835	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	94,813	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 395,648</u>	<u>\$ -</u>	<u>\$ -</u>

PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	439,599	
June 30 2017 Payroll Liabilities		-	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		439,599	
2017-2018 Revenue		4,871,751	
2017-2018 Expenditures		(4,940,651)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		370,699	
June 30 2018 Payroll Liabilities		-	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		-	
June 30 2018 Cash (Book Balance)		370,699	
		(20,162)	Less Activity Funds
		33,665	Foundation
	\$	384,202	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	370,699	
June 30 2018 Payroll Liabilities		-	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	\$	370,699	

PED Cash Report.

SIX DIRECTIONS INDIGENOUS SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 423,759
Due from Primary Government	9,291
TOTAL ASSETS	433,050
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	732,114
Deferred Outflows of Resources OPEB Amounts	7,119
TOTAL DEFERRED OUTFLOWS OF RESOURCES	739,233
LIABILITIES	
Accrued Liabilities	28,894
Accounts Payable	18,349
Noncurrent Liabilities:	
Net Pension Liability	936,865
Net OPEB Liability	256,493
TOTAL LIABILITIES	1,240,601
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	14,562
Deferred Inflows of Resources OPEB Amounts	58,377
TOTAL DEFERRED INFLOWS OF RESOURCES	72,939
NET POSITION	
Restricted for:	
Instructional Materials	5,348
Other Purposes	107,733
Unrestricted	(254,338)
TOTAL NET POSITION	\$ (141,257)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 540,721	\$ -	\$ 150,318	\$ -	\$ (390,403)
Support Services - Students	10,662	-	2,696	-	(7,966)
Support Services - Instruction	18,494	-	14,709	-	(3,785)
Support Services - General Administration	250,606	-	2,739	-	(247,867)
Support Services - School Administration	10,161	-	11,346	-	1,185
Support Services - Central Services	67,916	-	3,165	-	(64,751)
Support Services - Operation and Maintenance of Plant	132,843	-	3,482	-	(129,361)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	41,433	-	6,921	-	(34,512)
Interest Expense	-	-	-	-	-
Unallocated*	36,813	-	-	36,813	-
Total Governmental Activities	\$ 1,109,649	\$ -	\$ 195,376	\$ 36,813	(877,460)

GENERAL REVENUES

State Equalization Guarantee	821,708
Property Taxes	-
Miscellaneous	36,935
Total General Revenues	858,643

CHANGE IN NET POSITION

	(18,817)
Net Position - Beginning of Year	182,232
Restatement	(304,672)
Net Position - Beginning of Year, as Restated	(122,440)

NET POSITION - END OF YEAR

\$ (141,257)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	25248	29138
	Operational	Title I - IASA	Native American Program	NISN - High Performing Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 291,220	\$ -	\$ 59,023	\$ 45,961
Due from Primary Government	-	8,578	-	-
Due from Other Funds	6,198	-	-	-
Total Assets	\$ 297,418	\$ 8,578	\$ 59,023	\$ 45,961
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 22,632	\$ 3,093	\$ -	\$ 3,169
Accounts Payable	2,060	-	15,787	502
Due to Other Funds	-	5,485	-	-
Total Liabilities	24,692	8,578	15,787	3,671
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	-	43,236	42,290
Assigned for Subsequent Year	200,000	-	-	-
Unassigned (Deficit)	72,726	-	-	-
Total Fund Balance (Deficit)	272,726	-	43,236	42,290
Total Liabilities and Fund Balance	\$ 297,418	\$ 8,578	\$ 59,023	\$ 45,961

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 26163	Non-Major Special Revenue Fund 29102
	Instructional Materials	Entitlement IDEA-B	Golden Apple Foundation	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 5,348	\$ -	\$ 2,030	\$ 20,177
Due from Primary Government	-	713	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,348	\$ 713	\$ 2,030	\$ 20,177
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	713	-	-
Total Liabilities	-	713	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	5,348	-	-	-
Other Purposes	-	-	2,030	20,177
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	5,348	-	2,030	20,177
Total Liabilities and Fund Balance	\$ 5,348	\$ 713	\$ 2,030	\$ 20,177

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200		Public School Capital Outlay	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$	-	\$	423,759
Due from Primary Government		-		9,291
Due from Other Funds		-		6,198
Total Assets	\$	-	\$	439,248
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$	-	\$	28,894
Accounts Payable		-		18,349
Due to Other Funds		-		6,198
Total Liabilities		-		53,441
Fund Balances:				
Restricted for:				
Instructional Materials		-		5,348
Other Purposes		-		107,733
Assigned for Subsequent Year		-		200,000
Unassigned (Deficit)		-		72,726
Total Fund Balance (Deficit)		-		385,807
Total Liabilities and Fund Balance	\$	-	\$	439,248

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	385,807
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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.

The Cost of Capital Assets is		-
Accumulated Depreciation is		-
		-

Total Capital Assets		-
----------------------	--	---

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		739,233
--------------------------------	--	---------

Deferred Inflows of Resources		(72,939)
-------------------------------	--	----------

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

Long-term and other liabilities at year end consist of:

Net Pension Liability		(936,865)
Net OPEB Liability		(256,493)
		(1,193,358)

Net Position of Governmental Activities (Statement of Net Position)	\$	(141,257)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	25248	29138
	Operational	Title I - IASA	Native American Program	NISN - High Performing Charter Schools
REVENUES				
Federal Sources	\$ -	\$ 26,893	\$ 85,463	\$ -
State Sources	821,708	-	-	-
County and Local Sources	-	-	-	74,600
Other Revenue	36,935	-	-	-
Total Revenues	<u>858,643</u>	<u>26,893</u>	<u>85,463</u>	<u>74,600</u>
EXPENDITURES				
Instruction	246,805	26,893	34,856	62,217
Support Services - Students	7,966	-	-	-
Support Services - Instruction	665	-	11,595	-
Support Services - General Administration	171,443	-	2,159	-
Support Services - School Administration	1,152	-	8,066	943
Support Services - Central Services	65,421	-	2,495	-
Support Services - Operation and Maintenance of Plant	123,153	-	2,745	-
Non-Instructional - Food Services Operations	35,977	-	5,456	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>652,582</u>	<u>26,893</u>	<u>67,372</u>	<u>63,160</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	206,061	-	18,091	11,440
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	206,061	-	18,091	11,440
Fund Balances - Beginning of Year	<u>66,665</u>	<u>-</u>	<u>25,145</u>	<u>30,850</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 272,726</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 43,236</u></u>	<u><u>\$ 42,290</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	24106	26163	29102
	Instructional Materials	Entitlement IDEA-B	Golden Apple Foundation	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ 6,109	\$ -	\$ -
State Sources	2,311	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	2,311	6,109	-	-
EXPENDITURES				
Instruction	-	3,413	970	-
Support Services - Students	-	2,696	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	6,109	970	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,311	-	(970)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	2,311	-	(970)	-
Fund Balances - Beginning of Year	3,037	-	3,000	20,177
FUND BALANCES - END OF YEAR	\$ 5,348	\$ -	\$ 2,030	\$ 20,177

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31200	
	Public School Capital Outlay	Governmental Funds Total
REVENUES		
Federal Sources	\$ -	\$ 118,465
State Sources	36,813	860,832
County and Local Sources	-	74,600
Other Revenue	-	36,935
Total Revenues	36,813	1,090,832
EXPENDITURES		
Instruction	-	375,154
Support Services - Students	-	10,662
Support Services - Instruction	-	12,260
Support Services - General Administration	-	173,602
Support Services - School Administration	-	10,161
Support Services - Central Services	-	67,916
Support Services - Operation and Maintenance of Plant	-	125,898
Non-Instructional - Food Services Operations	-	41,433
Capital Outlay	36,813	36,813
Total Expenditures	36,813	853,899
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	236,933
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	-	236,933
Fund Balances - Beginning of Year	-	148,874
FUND BALANCES - END OF YEAR	\$ -	\$ 385,807

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 236,933

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(252,671)
(3,079)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

-
-

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (18,817)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 36,936	\$ 36,935	\$ (1)
State Sources	575,064	821,709	821,708	(1)
Federal Sources	-	-	-	-
Total Revenues	575,064	858,645	858,643	(2)
EXPENDITURES				
Instruction	294,443	458,727	246,805	211,922
Support Services	304,621	424,329	369,987	54,342
Operation of Noninstructional Services	-	44,500	35,977	8,523
Capital Outlay	-	-	-	-
Total Expenditures	599,064	927,556	652,769	274,787
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(24,000)	(68,911)	205,874	274,785
DESIGNATED CASH				
	24,000	68,911	-	(68,911)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	205,874	\$ 205,874
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			187	
NET CHANGES IN FUND BALANCES				
			\$ 206,061	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	28,854	68,726	18,315	(50,411)
Total Revenues	28,854	68,726	18,315	(50,411)
EXPENDITURES				
Instruction	28,854	68,726	26,893	41,833
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	28,854	68,726	26,893	41,833
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,578)	(8,578)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(8,578)	\$ (8,578)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			8,578	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
NATIVE AMERICAN PROGRAM (FUND 25248)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	108,588	85,463	(23,125)
Total Revenues	-	108,588	85,463	(23,125)
EXPENDITURES				
Instruction	-	66,213	31,371	34,842
Support Services	-	51,239	27,060	24,179
Operation of Non-Instructional Services	-	5,458	5,456	2
Capital Outlay	-	-	-	-
Total Expenditures	-	122,910	63,887	59,023
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(14,322)	21,576	35,898
DESIGNATED CASH				
	-	14,322	-	(14,322)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	21,576	\$ 21,576
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(3,485)	
NET CHANGES IN FUND BALANCES				
			\$ 18,091	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
NISN - HIGH PERFORMING CHARTER SCHOOLS (FUND 29138)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 105,450	\$ 74,600	\$ (30,850)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	105,450	74,600	(30,850)
EXPENDITURES				
Instruction	-	104,059	61,735	42,324
Support Services	-	1,391	923	468
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	105,450	62,658	42,792
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	11,942	11,942
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	11,942	\$ 11,942
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(502)	
NET CHANGES IN FUND BALANCES			\$ 11,440	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,732
Accounts Receivable	-
TOTAL ASSETS	\$ 1,732
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	1,732
TOTAL LIABILITIES	\$ 1,732

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,732	\$ -	\$ 1,732
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 1,732</u>	<u>\$ -</u>	<u>\$ 1,732</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	-	1,732	-	1,732
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 1,732</u>	<u>\$ -</u>	<u>\$ 1,732</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo	3138WK4P7/31418B5E2	\$ 118,025	Bank of New York Mellon
		<u>\$ 118,025</u>	
	Total Amount on Deposit	\$ 443,551	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	193,551	
	50% Collateral Requirement	96,776	
	Total Pledged	<u>118,025</u>	
	Over (Under) Pledged	<u>\$ 21,250</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 443,551
Reconciling Items	(18,060)
Reconciled Balance at June 30, 2018	425,491
Plus: Petty Cash	-
Less: Activity Funds	(1,732)
Balance per Statement of Net Position	\$ 423,759

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 84,322	\$ 3,037	\$ -	\$ -
June 30 2017 Payroll Liabilities	(15,411)	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	68,911	3,037	-	-
2017-2018 Revenue	858,643	2,311	1,732	23,711
2017-2018 Expenditures	(652,769)	-	-	(33,002)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	274,785	5,348	1,732	(9,291)
June 30 2018 Payroll Liabilities	22,632	-	-	3,093
June 30 2018 Temporary Interfund Loans	(6,198)	-	-	6,198
June 30 2018 Adjustments/Reconciling Differences	1	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 291,220</u>	<u>\$ 5,348</u>	<u>\$ 1,732</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 291,220	\$ 5,348	\$ 1,732	\$ -
June 30 2018 Payroll Liabilities	(22,632)	-	-	(3,093)
June 30 2018 Temporary Interfund Loans	6,198	-	-	(6,198)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 274,786</u>	<u>\$ 5,348</u>	<u>\$ 1,732</u>	<u>\$ (9,291)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	Local Grants Fund 26000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 37,447	\$ 3,000	\$ 51,027	\$ -
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	37,447	3,000	51,027	-
2017-2018 Revenue	85,463	-	74,600	36,813
2017-2018 Expenditures	(63,887)	(970)	(62,658)	(36,813)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	59,023	2,030	62,969	-
June 30 2018 Payroll Liabilities	-	-	3,169	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 59,023</u>	<u>\$ 2,030</u>	<u>\$ 66,138</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 59,023	\$ 2,030	\$ 66,138	\$ -
June 30 2018 Payroll Liabilities	-	-	(3,169)	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 59,023</u>	<u>\$ 2,030</u>	<u>\$ 62,969</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	178,833	
June 30 2017 Payroll Liabilities		(15,411)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		163,422	
2017-2018 Revenue		1,083,273	
2017-2018 Expenditures		(850,099)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2018 Cash Available to Budget		396,596	
June 30 2018 Payroll Liabilities		28,894	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		1	
June 30 2018 Cash (Book Balance)		425,491	
		(1,732)	Less Activity Funds
	\$	423,759	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	425,491	
June 30 2018 Payroll Liabilities		(28,894)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	\$	396,597	

* May include rounding errors when compared to PED Cash Report.

SOUTH VALLEY PREPARATORY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 89,207
Due from Primary Government	64,234
Other Receivables	2,907
Capital Assets Not Being Depreciated:	
Land and Land Improvements	143,390
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,076,232
Furniture, Fixtures, and Equipment	30,910
TOTAL ASSETS	<u>1,406,880</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	991,286
Deferred Outflows of Resources OPEB Amounts	14,534
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,005,820</u>
LIABILITIES	
Accrued Liabilities	43,407
Accounts Payable	10,170
Noncurrent Liabilities:	
Compensated Absences	1,872
Long Term Debt - Due Within One Year	103,866
Net Pension Liability	2,857,273
Net OPEB Liability	812,529
TOTAL LIABILITIES	<u>3,829,117</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	61,437
Deferred Inflows of Resources OPEB Amounts	184,930
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>246,367</u>
NET POSITION	
Net Investment in Capital Assets	1,146,666
Restricted for:	
Instructional Materials	1,346
Capital Projects	24,625
Other Purposes	30,562
Unrestricted	(2,865,983)
TOTAL NET POSITION	<u><u>\$ (1,662,784)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 993,914	\$ 272	\$ 48,171	\$ -	\$ (945,471)
Support Services - Students	175,667	19	87,713	-	(87,935)
Support Services - Instruction	12,466	4	2,891	-	(9,571)
Support Services - General Administration	189,210	57	-	-	(189,153)
Support Services - School Administration	98,669	31	-	-	(98,638)
Support Services - Central Services	95,786	39	-	-	(95,747)
Support Services - Operation and Maintenance of Plant	180,956	74	-	-	(180,882)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	99,503	13,409	104,832	-	18,738
Interest Expense	-	-	-	-	-
Unallocated*	115,743	-	-	101,041	(14,702)
Total Governmental Activities	\$ 1,961,914	\$ 13,905	\$ 243,607	\$ 101,041	(1,603,361)

GENERAL REVENUES

State Equalization Guarantee	1,188,784
Property Taxes	151,542
Miscellaneous	2,595
Total General Revenues	<u>1,342,921</u>

SPECIAL ITEM - Gain on Assignment of Building 826,091

CHANGE IN NET POSITION 565,651

Net Position - Beginning of Year	(1,263,279)
Restatement	(965,156)
Net Position - Beginning of Year, as Restated	<u>(2,228,435)</u>

NET POSITION - END OF YEAR \$ (1,662,784)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	<u>Major General Fund</u> 11000	<u>Major Special Revenue Fund</u> 24146	<u>Non-Major Special Revenue Fund</u> 14000	<u>Non-Major Special Revenue Fund</u> 26163
	<u>Operational</u>	<u>Charter Schools</u>	<u>Instructional Materials</u>	<u>Golden Apple Foundation</u>
ASSETS				
Cash and Cash Equivalents	\$ 59,190	\$ -	\$ 2,048	\$ 365
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	60,755	25,125	-	-
	<u>60,755</u>	<u>25,125</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 119,945</u>	<u>\$ 25,125</u>	<u>\$ 2,048</u>	<u>\$ 365</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 39,114	\$ -	\$ -	\$ -
Accounts Payable	9,468	-	702	-
Due to Other Funds	25,125	-	-	-
Total Liabilities	<u>73,707</u>	<u>-</u>	<u>702</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	1,346	-
Capital Projects	-	-	-	-
Other Purposes	-	25,125	-	365
Assigned for Subsequent Year	34,000	-	-	-
Unassigned (Deficit)	12,238	-	-	-
Total Fund Balance (Deficit)	<u>46,238</u>	<u>25,125</u>	<u>1,346</u>	<u>365</u>
Total Liabilities and Fund Balance	<u>\$ 119,945</u>	<u>\$ 25,125</u>	<u>\$ 2,048</u>	<u>\$ 365</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24118
	Food Services	Title I - IASA	Entitlement IDEA-B	Fresh Fruit and Vegetables
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	17,268	12,503	3,840
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 17,268</u>	<u>\$ 12,503</u>	<u>\$ 3,840</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,248	\$ 1,038	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	14,020	11,465	3,840
Total Liabilities	<u>-</u>	<u>17,268</u>	<u>12,503</u>	<u>3,840</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 17,268</u>	<u>\$ 12,503</u>	<u>\$ 3,840</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24183</u> Carl D Perkins Secondary - Redistribution 2	Non-Major Special Revenue Fund <u>24189</u> Title IV	Non-Major Special Revenue Fund <u>25152</u> Title XIX MEDICAID 0/2 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 5,072
Due from Primary Government	2,531	20,591	4,610	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,531</u>	<u>\$ 20,591</u>	<u>\$ 4,610</u>	<u>\$ 5,072</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,531	20,591	4,610	-
Total Liabilities	<u>2,531</u>	<u>20,591</u>	<u>4,610</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	5,072
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,072</u>
Total Liabilities and Fund Balance	<u>\$ 2,531</u>	<u>\$ 20,591</u>	<u>\$ 4,610</u>	<u>\$ 5,072</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>26177</u> Elementary & Middle School Initiative	Non-Major Special Revenue Fund <u>27107</u> G.O. Bond Student Library Fund (SB1)	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay	Non-Major Capital Project Fund <u>31600</u> Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 580	\$ 6,668
Due from Primary Government	-	2,891	-	-
Other Receivables	814	-	-	1,353
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 814</u>	<u>\$ 2,891</u>	<u>\$ 580</u>	<u>\$ 8,021</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 7	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	807	2,891	-	-
Total Liabilities	<u>814</u>	<u>2,891</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	580	8,021
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>580</u>	<u>8,021</u>
Total Liabilities and Fund Balance	<u>\$ 814</u>	<u>\$ 2,891</u>	<u>\$ 580</u>	<u>\$ 8,021</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund	
	<u>31701</u>	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
	<u> </u>	<u> </u>
ASSETS		
Cash and Cash Equivalents	\$ 15,284	\$ 89,207
Due from Primary Government	-	64,234
Other Receivables	740	2,907
Due from Other Funds	-	85,880
	<u> </u>	<u> </u>
Total Assets	<u>\$ 16,024</u>	<u>\$ 242,228</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 43,407
Accounts Payable	-	10,170
Due to Other Funds	-	85,880
Total Liabilities	<u> </u>	<u>139,457</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	1,346
Capital Projects	16,024	24,625
Other Purposes	-	30,562
Assigned for Subsequent Year	-	34,000
Unassigned (Deficit)	-	12,238
Total Fund Balance (Deficit)	<u>16,024</u>	<u>102,771</u>
Total Liabilities and Fund Balance	<u>\$ 16,024</u>	<u>\$ 242,228</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 102,771
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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.

The Cost of Capital Assets is	1,256,876
Accumulated Depreciation is	(6,344)
	1,250,532

Total Capital Assets	1,250,532
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,005,820
Deferred Inflows of Resources	(246,367)

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(103,866)
Compensated Absences	(1,872)
Net Pension Liability	(2,857,273)
Net OPEB Liability	(812,529)
	(3,775,440)

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,662,784)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24146	14000	26163
	Operational	Charter Schools	Instructional Materials	Golden Apple Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,188,784	-	4,874	-
Fees	500	-	-	-
Other Revenue	595	-	-	2,000
Total Revenues	1,189,879	-	4,874	2,000
EXPENDITURES				
Instruction	664,847	-	4,960	1,635
Support Services - Students	45,337	-	-	-
Support Services - Instruction	9,575	-	-	-
Support Services - General Administration	139,373	-	-	-
Support Services - School Administration	76,515	-	-	-
Support Services - Central Services	95,786	-	-	-
Support Services - Operation and Maintenance of Plant	180,956	-	-	-
Non-Instructional - Food Services Operations	9,831	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,222,220	-	4,960	1,635
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,341)	-	(86)	365
Other Financing Sources (Uses):				
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(32,341)	-	(86)	365
Fund Balances - Beginning of Year	78,579	25,125	1,432	-
FUND BALANCES - END OF YEAR	\$ 46,238	\$ 25,125	\$ 1,346	\$ 365

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24118
	Food Services	Title I - IASA	Entitlement IDEA-B	Fresh Fruit and Vegetables
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	75,916	56,156	35,651	8,325
State Sources	-	-	-	-
Fees	13,405	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>89,321</u>	<u>56,156</u>	<u>35,651</u>	<u>8,325</u>
EXPENDITURES				
Instruction	-	13,675	16,283	-
Support Services - Students	-	42,481	17,570	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	89,321	-	-	8,325
Capital Outlay	-	-	-	-
Total Expenditures	<u>89,321</u>	<u>56,156</u>	<u>33,853</u>	<u>8,325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1,798	-
Other Financing Sources (Uses):				
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	1,798	-
Fund Balances - Beginning of Year	-	-	(1,798)	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24183	24189	25152
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Redistribution 2	Title IV	Title XIX MEDICAID 0/2 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	7,330	20,591	21,219	5,510
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>7,330</u>	<u>20,591</u>	<u>21,219</u>	<u>5,510</u>
EXPENDITURES				
Instruction	7,330	-	-	-
Support Services - Students	-	-	21,219	4,467
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	20,591	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>7,330</u>	<u>20,591</u>	<u>21,219</u>	<u>4,467</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	1,043
Other Financing Sources (Uses):				
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	1,043
Fund Balances - Beginning of Year	-	-	-	4,029
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,072</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	26177	27107	31200	31600
	Elementary & Middle School Initiative	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 101,128
Federal Sources	-	-	-	-
State Sources	5,144	2,891	101,041	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,144</u>	<u>2,891</u>	<u>101,041</u>	<u>101,128</u>
EXPENDITURES				
Instruction	5,144	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	2,891	-	-
Support Services - General Administration	-	-	-	999
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	101,041	275,750
Total Expenditures	<u>5,144</u>	<u>2,891</u>	<u>101,041</u>	<u>276,749</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(175,621)
Other Financing Sources (Uses):				
Other Financing Sources - Loan Proceeds	-	-	-	103,866
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>103,866</u>
NET CHANGES IN FUND BALANCES	-	-	-	(71,755)
Fund Balances - Beginning of Year	-	-	580	79,776
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 580</u>	<u>\$ 8,021</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	
	31701	
	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES		
Property Taxes	\$ 50,414	\$ 151,542
Federal Sources	-	230,698
State Sources	-	1,302,734
Fees	-	13,905
Other Revenue	-	2,595
Total Revenues	50,414	1,701,474
EXPENDITURES		
Instruction	-	713,874
Support Services - Students	-	131,074
Support Services - Instruction	-	12,466
Support Services - General Administration	499	140,871
Support Services - School Administration	-	76,515
Support Services - Central Services	-	95,786
Support Services - Operation and Maintenance of Plant	-	180,956
Non-Instructional - Food Services Operations	-	128,068
Capital Outlay	132,483	509,274
Total Expenditures	132,982	1,988,884
Excess (Deficiency) of Revenues Over (Under) Expenditures	(82,568)	(287,410)
Other Financing Sources (Uses):		
Other Financing Sources - Loan Proceeds	-	103,866
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	103,866
NET CHANGES IN FUND BALANCES	(82,568)	(183,544)
Fund Balances - Beginning of Year	98,592	286,315
FUND BALANCES - END OF YEAR	\$ 16,024	\$ 102,771

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (183,544)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
Note Payable	(103,866)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(379,702)
Expenses Related to the Net OPEB Liability	(17,769)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Special Item (Gain on Assignment of Building)	826,091
Capital Outlay	424,441
Depreciation Expense	-

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 565,651

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 772	\$ 170	\$ 1,095	\$ 925
State Sources	1,152,825	1,188,783	1,188,784	1
Federal Sources	-	-	-	-
Total Revenues	1,153,597	1,188,953	1,189,879	926
EXPENDITURES				
Instruction	684,112	714,112	664,199	49,913
Support Services	489,485	552,252	522,429	29,823
Operation of Noninstructional Services	-	10,000	9,831	169
Capital Outlay	-	-	-	-
Total Expenditures	1,173,597	1,276,364	1,196,459	79,905
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(20,000)	(87,411)	(6,580)	80,831
DESIGNATED CASH	20,000	87,411	-	(87,411)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(6,580)	\$ (6,580)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(25,761)	
NET CHANGES IN FUND BALANCES			\$ (32,341)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
CHARTER SCHOOLS (FUND 24146)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 11,155
Accounts Receivable	-
TOTAL ASSETS	\$ 11,155
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	11,155
TOTAL LIABILITIES	\$ 11,155

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 7,477	\$ 52,302	\$ (48,624)	\$ 11,155
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 7,477</u>	<u>\$ 52,302</u>	<u>\$ (48,624)</u>	<u>\$ 11,155</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	7,477	52,302	(48,624)	11,155
TOTAL LIABILITIES	<u>\$ 7,477</u>	<u>\$ 52,302</u>	<u>\$ (48,624)</u>	<u>\$ 11,155</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Wells Fargo	313WHJG8	\$ 132,135	Bank of New York Mellon
		<u>\$ 132,135</u>	
	Total Amount on Deposit	\$ 440,808	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	190,808	
	50% Collateral Requirement	95,404	
	Total Pledged	<u>132,135</u>	
	Over (Under) Pledged	<u>\$ 36,731</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 440,808
Reconciling Items	(340,446)
Reconciled Balance at June 30, 2018	100,362
Plus: Petty Cash	-
Less: Activity Funds	(11,155)
Balance per Statement of Net Position	\$ 89,207

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 104,036	\$ 6,731	\$ 17
June 30 2017 Payroll Liabilities	(65,810)	-	(17)
June 30 2017 Temporary Interfund Loans	49,185	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	87,411	6,731	-
2017-2018 Revenue	1,189,879	4,874	89,321
2017-2018 Expenditures	(1,196,459)	(9,557)	(89,321)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	80,831	2,048	-
June 30 2018 Payroll Liabilities	39,114	-	-
June 30 2018 Temporary Interfund Loans	(35,630)	-	-
June 30 2018 Adjustments/Reconciling Differences	(25,125)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 59,190</u>	<u>\$ 2,048</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 59,190	\$ 2,048	\$ -
June 30 2018 Payroll Liabilities	(39,114)	-	-
June 30 2018 Temporary Interfund Loans	35,630	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 55,706</u>	<u>\$ 2,048</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 7,477	\$ -	\$ 4,029
June 30 2017 Payroll Liabilities	-	(6,922)	-
June 30 2017 Temporary Interfund Loans	-	(38,264)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	7,477	(45,186)	4,029
2017-2018 Revenue	52,302	133,115	5,510
2017-2018 Expenditures	(48,624)	(149,273)	(4,467)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	11,155	(61,344)	5,072
June 30 2018 Payroll Liabilities	-	4,286	-
June 30 2018 Temporary Interfund Loans	-	31,932	-
June 30 2018 Adjustments/Reconciling Differences	-	25,126	-
June 30 2018 Cash (Book Balance)	<u>\$ 11,155</u>	<u>\$ -</u>	<u>\$ 5,072</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 11,155	\$ -	\$ 5,072
June 30 2018 Payroll Liabilities	-	(4,286)	-
June 30 2018 Temporary Interfund Loans	-	(31,932)	-
Audit Adjustments and Reclassifications	-	1	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 11,155</u>	<u>\$ (36,217)</u>	<u>\$ 5,072</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 584
June 30 2017 Payroll Liabilities	(9)	-	-
June 30 2017 Temporary Interfund Loans	(9,921)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(9,930)	-	584
2017-2018 Revenue	16,260	-	101,041
2017-2018 Expenditures	(6,779)	(2,891)	(101,041)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(449)	(2,891)	584
June 30 2018 Payroll Liabilities	7	-	-
June 30 2018 Temporary Interfund Loans	807	2,891	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(4)
June 30 2018 Cash (Book Balance)	<u>\$ 365</u>	<u>\$ -</u>	<u>\$ 580</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 365	\$ -	\$ 580
June 30 2018 Payroll Liabilities	(7)	-	-
June 30 2018 Temporary Interfund Loans	(807)	(2,891)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (449)</u>	<u>\$ (2,891)</u>	<u>\$ 580</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 78,649	\$ 99,508
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	1
June 30 2017 Cash Available to Budget	78,649	99,509
2017-2018 Revenue	100,902	50,353
2017-2018 Expenditures	(172,883)	(134,578)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	6,668	15,284
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 6,668</u>	<u>\$ 15,284</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 6,668	\$ 15,284
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 6,668</u>	<u>\$ 15,284</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	301,031	
June 30 2017 Payroll Liabilities		(72,758)	
June 30 2017 Temporary Interfund Loans		1,000	
June 30 2017 Adjustments/Reconciling Differences		<u>1</u>	
June 30 2017 Cash Available to Budget		229,274	
2017-2018 Revenue		1,743,557	
2017-2018 Expenditures		(1,915,873)	
Permanent Cash Transfers/Reversions		-	
Adjustments		<u>-</u>	
June 30 2018 Cash Available to Budget		56,958	
June 30 2018 Payroll Liabilities		43,407	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		<u>(3)</u>	
June 30 2018 Cash (Book Balance)		100,362	
		<u>(11,155)</u>	Less Activity Funds
	\$	<u>89,207</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	100,362	
June 30 2018 Payroll Liabilities		(43,407)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		<u>1</u>	
Line 7 PED Cash Report June 30 2018*	\$	<u>56,956</u>	

* May include rounding errors when compared to PED Cash Report.

SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 872,576
Due from Primary Government	24,704
Capital Assets, Net of Accumulated Depreciation:	
Building, Building Improvements, and Land Improvements	201,933
Vehicles	122,139
Furniture, Fixtures, and Equipment	<u>325,488</u>
TOTAL ASSETS	<u>1,546,840</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,685,953
Deferred Outflows of Resources OPEB Amounts	<u>22,459</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,708,412</u>
LIABILITIES	
Accrued Liabilities	124,169
Accounts Payable	49,575
Noncurrent Liabilities:	
Net Pension Liability	3,914,164
Net OPEB Liability	<u>1,106,635</u>
TOTAL LIABILITIES	<u>5,194,543</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	60,838
Deferred Inflows of Resources OPEB Amounts	<u>251,868</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>312,706</u>
NET POSITION	
Net Investment in Capital Assets	649,560
Restricted for:	
Instructional Materials	32,766
Capital Projects	376,612
Other Purposes	70,662
Unrestricted	<u>(3,381,597)</u>
TOTAL NET POSITION	<u><u>\$ (2,251,997)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,360,418	\$ 2,647	\$ 67,969	\$ -	\$ (1,289,802)
Support Services - Students	78,190	148	25,887	-	(52,155)
Support Services - Instruction	489,466	1,118	3,849	-	(484,499)
Support Services - General Administration	358,113	860	1,196	-	(356,057)
Support Services - School Administration	288,090	613	577	-	(286,900)
Support Services - Central Services	183,989	440	1,288	-	(182,261)
Support Services - Operation and Maintenance of Plant	475,851	1,359	980	-	(473,512)
Support Services - Student Transportation	197,000	-	193,349	-	(3,651)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	251,450	-	-	199,275	(52,175)
Total Governmental Activities	\$ 3,682,567	\$ 7,185	\$ 295,095	\$ 199,275	(3,181,012)

GENERAL REVENUES

State Equalization Guarantee	2,175,220
Property Taxes	242,516
Miscellaneous	2,857
Total General Revenues	2,420,593

CHANGE IN NET POSITION

	(760,419)
Net Position - Beginning of Year	(177,076)
Restatement	(1,314,502)
Net Position - Beginning of Year, as Restated	(1,491,578)

NET POSITION - END OF YEAR

\$ (2,251,997)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600 Capital Improvements HB33	13000 Transportation	14000 Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 387,005	\$ 318,734	\$ 66,074	\$ 32,766
Due from Primary Government	-	-	-	-
Due from Other Funds	19,104	-	-	-
Total Assets	\$ 406,109	\$ 318,734	\$ 66,074	\$ 32,766
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 118,569	\$ -	\$ -	\$ -
Accounts Payable	44,044	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	162,613	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	32,766
Capital Projects	-	318,734	-	-
Other Purposes	-	-	66,074	-
Assigned for Subsequent Year	243,496	-	-	-
Total Fund Balance (Deficit)	243,496	318,734	66,074	32,766
Total Liabilities and Fund Balance	\$ 406,109	\$ 318,734	\$ 66,074	\$ 32,766

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting
	Title I - IASA	Entitlement IDEA-B	Charter Schools	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,588	\$ -
Due from Primary Government	13,604	4,823	-	491
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,604	\$ 4,823	\$ 4,588	\$ 491
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 5,363	\$ 79	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	8,241	4,744	-	491
Total Liabilities	13,604	4,823	-	491
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	4,588	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	4,588	-
Total Liabilities and Fund Balance	\$ 13,604	\$ 4,823	\$ 4,588	\$ 491

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27103	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27128 Teacher Recruitment Support Initiative	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	-	3,042	877	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 3,042	\$ 877	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 158	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,042	719	-
Total Liabilities	-	3,042	877	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 3,042	\$ 877	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 63,409	\$ 872,576
Due from Primary Government	1,867	-	24,704
Due from Other Funds	-	-	19,104
Total Assets	\$ 1,867	\$ 63,409	\$ 916,384
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 124,169
Accounts Payable	-	5,531	49,575
Due to Other Funds	1,867	-	19,104
Total Liabilities	1,867	5,531	192,848
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	32,766
Capital Projects	-	57,878	376,612
Other Purposes	-	-	70,662
Assigned for Subsequent Year	-	-	243,496
Total Fund Balance (Deficit)	-	57,878	723,536
Total Liabilities and Fund Balance	\$ 1,867	\$ 63,409	\$ 916,384

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	723,536
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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.

The Cost of Capital Assets is		985,922
Accumulated Depreciation is		<u>(336,362)</u>

Total Capital Assets		649,560
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		1,708,412
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Deferred Inflows of Resources		(312,706)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(3,914,164)
Net OPEB Liability		<u>(1,106,635)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(2,251,997)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	31600	13000	14000
	Operational	Capital Improvements HB33	Transportation	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ 160,986	\$ -	\$ -
Federal Sources	5,182	-	-	-
State Sources	2,175,220	-	193,349	8,324
Fees	7,185	-	-	-
Other Revenue	2,857	-	-	-
Total Revenues	<u>2,190,444</u>	<u>160,986</u>	<u>193,349</u>	<u>8,324</u>
EXPENDITURES				
Instruction	887,339	-	-	24,405
Support Services - Students	49,797	-	-	-
Support Services - Instruction	374,998	-	-	-
Support Services - General Administration	288,533	-	-	-
Support Services - School Administration	205,463	-	-	-
Support Services - Central Services	147,406	-	-	-
Support Services - Operation and Maintenance of Plant	455,871	-	-	-
Support Services - Student Transportation	15	-	196,985	-
Capital Outlay	-	4,738	-	-
Total Expenditures	<u>2,409,422</u>	<u>4,738</u>	<u>196,985</u>	<u>24,405</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(218,978)	156,248	(3,636)	(16,081)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(81,576)	-	-	-
Total Other Financing Sources (Uses)	<u>(81,576)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(300,554)	156,248	(3,636)	(16,081)
Fund Balances - Beginning of Year	<u>544,050</u>	<u>162,486</u>	<u>69,710</u>	<u>48,847</u>
FUND BALANCES - END OF YEAR	<u>\$ 243,496</u>	<u>\$ 318,734</u>	<u>\$ 66,074</u>	<u>\$ 32,766</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24146	24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	42,434	26,435	-	10,631
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>42,434</u>	<u>26,435</u>	<u>-</u>	<u>10,631</u>
EXPENDITURES				
Instruction	41,951	644	-	8,950
Support Services - Students	-	25,358	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	575
Support Services - School Administration	-	-	-	135
Support Services - Central Services	-	-	-	971
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>41,951</u>	<u>26,002</u>	<u>-</u>	<u>10,631</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	483	433	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	483	433	-	-
Fund Balances - Beginning of Year	<u>(483)</u>	<u>(433)</u>	<u>4,588</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,588</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27103	27107	27128	31200
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Teacher Recruitment Support Initiative	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,821	3,042	877	195,106
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,821</u>	<u>3,042</u>	<u>877</u>	<u>195,106</u>
EXPENDITURES				
Instruction	4,269	-	877	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,042	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	195,106
Total Expenditures	<u>4,269</u>	<u>3,042</u>	<u>877</u>	<u>195,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	552	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	81,576
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,576</u>
NET CHANGES IN FUND BALANCES	552	-	-	81,576
Fund Balances - Beginning of Year	<u>(552)</u>	<u>-</u>	<u>-</u>	<u>(81,576)</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31700	31701	
	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 81,530	\$ 242,516
Federal Sources	-	-	84,682
State Sources	4,169	-	2,584,908
Fees	-	-	7,185
Other Revenue	-	-	2,857
Total Revenues	<u>4,169</u>	<u>81,530</u>	<u>2,922,148</u>
EXPENDITURES			
Instruction	-	-	968,435
Support Services - Students	-	-	75,155
Support Services - Instruction	-	-	378,040
Support Services - General Administration	-	-	289,108
Support Services - School Administration	-	-	205,598
Support Services - Central Services	-	-	148,377
Support Services - Operation and Maintenance of Plant	-	-	455,871
Support Services - Student Transportation	-	-	197,000
Capital Outlay	2,592	24,787	227,223
Total Expenditures	<u>2,592</u>	<u>24,787</u>	<u>2,944,807</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,577	56,743	(22,659)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	81,576
Other Financing Uses - Transfers Out	-	-	(81,576)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,577	56,743	(22,659)
Fund Balances - Beginning of Year	<u>(1,577)</u>	<u>1,135</u>	<u>746,195</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 57,878</u>	<u>\$ 723,536</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (22,659)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(659,315)

Expenses Related to the Net OPEB Liability

(21,542)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

48,484

Depreciation Expense

(105,387)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (760,419)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 8,750	\$ 18,896	\$ 17,306	\$ (1,590)
State Sources	2,126,532	2,175,996	2,175,220	(776)
Federal Sources	10,000	10,000	5,182	(4,818)
Total Revenues	2,145,282	2,204,892	2,197,708	(7,184)
EXPENDITURES				
Instruction	1,082,035	998,224	893,804	104,420
Support Services	1,529,924	1,730,076	1,539,764	190,312
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,611,959	2,728,300	2,433,568	294,732
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(466,677)	(523,408)	(235,860)	287,548
DESIGNATED CASH				
	466,677	523,408	-	(523,408)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(235,860)	\$ (235,860)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(81,576)	
Adjustments to Revenues			(7,264)	
Adjustments to Expenditures			24,146	
NET CHANGES IN FUND BALANCES				
			\$ (300,554)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 11,350
Accounts Receivable	-
TOTAL ASSETS	\$ 11,350
LIABILITIES	
Accrued Liabilities	\$ 103
Funds Held for Others	11,247
TOTAL LIABILITIES	\$ 11,350

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 4,645	\$ 20,239	\$ (13,534)	\$ 11,350
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 4,645</u>	<u>\$ 20,239</u>	<u>\$ (13,534)</u>	<u>\$ 11,350</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ 103	\$ -	\$ 103
Funds Held for Others	4,645	20,136	(13,534)	11,247
TOTAL LIABILITIES	<u>\$ 4,645</u>	<u>\$ 20,239</u>	<u>\$ (13,534)</u>	<u>\$ 11,350</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair/Par Market Value June 30, 2018</u>	<u>Safekeeping Agent</u>
Nusenda Federal Credit Union	3137EACA5	\$ 475,000	Federal Home Loan Bank
		<u>\$ 475,000</u>	
	Total Amount on Deposit	\$ 886,337	
	Less: FDIC	<u>(256,616)</u>	
	Uninsured Public Funds	629,721	
	50% Collateral Requirement	314,861	
	Total Pledged	<u>475,000</u>	
	Over (Under) Pledged	<u>\$ 160,140</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Nusenda
Operating/Savings Account	\$ 886,337
Reconciling Items	(2,411)
Reconciled Balance at June 30, 2018	883,926
Less: Activity Funds	(11,350)
Balance per Statement of Net Position	\$ 872,576

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 559,287	\$ 69,710	\$ 48,847
June 30 2017 Payroll Liabilities	(116,655)	-	-
June 30 2017 Temporary Interfund Loans	162,343	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	604,975	69,710	48,847
2017-2018 Revenue	2,197,708	193,349	8,324
2017-2018 Expenditures	(2,433,568)	(127,275)	(24,405)
Permanent Cash Transfers/Reversions	(81,577)	(69,710)	-
Adjustments	2	-	-
June 30 2018 Cash Available to Budget	287,540	66,074	32,766
June 30 2018 Payroll Liabilities	118,569	-	-
June 30 2018 Temporary Interfund Loans	(19,104)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 387,005</u>	<u>\$ 66,074</u>	<u>\$ 32,766</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 387,005	\$ 66,074	\$ 32,766
June 30 2018 Payroll Liabilities	(118,569)	-	-
June 30 2018 Temporary Interfund Loans	19,104	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 287,540</u>	<u>\$ 66,074</u>	<u>\$ 32,766</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 4,645	\$ 4,588	\$ -
June 30 2017 Payroll Liabilities	-	(3,381)	-
June 30 2017 Temporary Interfund Loans	-	(7,197)	(552)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	4,645	(5,990)	(552)
2017-2018 Revenue	20,239	70,222	4,821
2017-2018 Expenditures	(13,637)	(78,584)	(8,188)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	22	-
June 30 2018 Cash Available to Budget	11,247	(14,330)	(3,919)
June 30 2018 Payroll Liabilities	103	5,442	158
June 30 2018 Temporary Interfund Loans	-	13,476	3,761
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 11,350</u>	<u>\$ 4,588</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 11,350	\$ 4,588	\$ -
June 30 2018 Payroll Liabilities	(103)	(5,442)	(158)
June 30 2018 Temporary Interfund Loans	-	(13,476)	(3,761)
Audit Adjustments and Reclassifications	-	(22)	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 11,247</u>	<u>\$ (14,352)</u>	<u>\$ (3,919)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 160,312	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(132,470)	-	(22,124)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(132,470)	160,312	(22,124)
2017-2018 Revenue	246,000	163,160	25,725
2017-2018 Expenditures	(195,106)	(4,738)	(5,468)
Permanent Cash Transfers/Reversions	81,577	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1	318,734	(1,867)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	1,867
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1</u>	<u>\$ 318,734</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1	\$ 318,734	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(1,867)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1</u>	<u>\$ 318,734</u>	<u>\$ (1,867)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 47,035	\$ 894,424	
June 30 2017 Payroll Liabilities	-	(120,036)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	47,035	774,388	
2017-2018 Revenue	81,530	3,011,078	
2017-2018 Expenditures	(65,155)	(2,956,124)	
Permanent Cash Transfers/Reversions	-	(69,710)	
Adjustments	-	24	
June 30 2018 Cash Available to Budget	63,410	759,656	
June 30 2018 Payroll Liabilities	-	124,272	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	(1)	(1)	
June 30 2018 Cash (Book Balance)	<u>\$ 63,409</u>	883,927	
		(11,350)	Less Activity Funds
		<u>\$ 872,577</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 63,409	\$ 883,927	
June 30 2018 Payroll Liabilities	-	(124,272)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(22)	
Line 7 PED Cash Report June 30 2018*	<u>\$ 63,409</u>	<u>\$ 759,633</u>	

* May include rounding errors when compared to PED Cash Report.

SOUTHWEST PREPARATORY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 895,461
Taxes Receivables	1,396
Intergovernmental Receivables	2,616
Due from Primary Government	57,079
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	47,417
Furniture, Fixtures, and Equipment	21,469
TOTAL ASSETS	1,025,438
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	573,285
Deferred Outflows of Resources OPEB Amounts	13,881
TOTAL DEFERRED OUTFLOWS OF RESOURCES	587,166
LIABILITIES	
Accrued Liabilities	93,181
Accounts Payable	13,484
Noncurrent Liabilities:	
Net Pension Liability	1,490,316
Net OPEB Liability	448,636
TOTAL LIABILITIES	2,045,617
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	207,686
Deferred Inflows of Resources OPEB Amounts	102,108
TOTAL DEFERRED INFLOWS OF RESOURCES	309,794
NET POSITION	
Net Investment in Capital Assets	68,886
Restricted for:	
Instructional Materials	2,160
Capital Projects	560,147
Other Purposes	7,957
Unrestricted	(1,381,957)
TOTAL NET POSITION	\$ (742,807)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 837,828	\$ 3,554	\$ 22,827	\$ -	\$ (811,447)
Support Services - Students	34,378	156	1,105	-	(33,117)
Support Services - Instruction	71,381	311	2,214	-	(68,856)
Support Services - General Administration	249,942	1,118	1,195	-	(247,629)
Support Services - School Administration	35,635	159	170	-	(35,306)
Support Services - Central Services	127,864	585	625	-	(126,654)
Support Services - Operation and Maintenance of Plant	188,347	880	941	-	(186,526)
Support Services - Student Transportation	12	-	-	-	(12)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	5,504	26	27	-	(5,451)
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	202,676	-	-	158,469	(44,207)
Total Governmental Activities	\$ 1,753,567	\$ 6,789	\$ 29,104	\$ 158,469	(1,559,205)

GENERAL REVENUES

State Equalization Guarantee	1,554,947
Property Taxes	94,710
Miscellaneous	24,403
Total General Revenues	1,674,060

CHANGE IN NET POSITION

	114,855
Net Position - Beginning of Year	(324,752)
Restatement	(532,910)
Net Position - Beginning of Year, as Restated	(857,662)

NET POSITION - END OF YEAR

\$ (742,807)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31200	31600	14000
	Operational	Public School Capital Outlay	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 328,753	\$ -	\$ 491,584	\$ -
Taxes Receivables	-	-	937	-
Intergovernmental Receivables	-	-	-	2,616
Due from Primary Government	-	37,181	-	-
Due from Other Funds	57,965	-	-	-
	<u>386,718</u>	<u>37,181</u>	<u>492,521</u>	<u>2,616</u>
Total Assets	<u>\$ 386,718</u>	<u>\$ 37,181</u>	<u>\$ 492,521</u>	<u>\$ 2,616</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 92,385	\$ -	\$ -	\$ -
Accounts Payable	13,484	-	-	-
Due to Other Funds	-	37,181	-	456
Total Liabilities	<u>105,869</u>	<u>37,181</u>	<u>-</u>	<u>456</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,160
Capital Projects	-	-	492,521	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	206,981	-	-	-
Unassigned (Deficit)	73,868	-	-	-
Total Fund Balance (Deficit)	<u>280,849</u>	<u>-</u>	<u>492,521</u>	<u>2,160</u>
Total Liabilities and Fund Balance	<u>\$ 386,718</u>	<u>\$ 37,181</u>	<u>\$ 492,521</u>	<u>\$ 2,616</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 7,957	\$ -	\$ -
Taxes Receivables	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	5,240	-	3,030	1,882
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,240	\$ 7,957	\$ 3,030	\$ 1,882
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 796	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	5,670	-	3,030	1,882
Total Liabilities	6,466	-	3,030	1,882
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	7,957	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(1,226)	-	-	-
Total Fund Balance (Deficit)	(1,226)	7,957	-	-
Total Liabilities and Fund Balance	\$ 5,240	\$ 7,957	\$ 3,030	\$ 1,882

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 67,167	\$ 895,461
Taxes Receivables	-	-	459	1,396
Intergovernmental Receivables	-	-	-	2,616
Due from Primary Government	-	9,746	-	57,079
Due from Other Funds	-	-	-	57,965
Total Assets	\$ -	\$ 9,746	\$ 67,626	\$ 1,014,517
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 93,181
Accounts Payable	-	-	-	13,484
Due to Other Funds	-	9,746	-	57,965
Total Liabilities	-	9,746	-	164,630
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,160
Capital Projects	-	-	67,626	560,147
Other Purposes	-	-	-	7,957
Assigned for Subsequent Year	-	-	-	206,981
Unassigned (Deficit)	-	-	-	72,642
Total Fund Balance (Deficit)	-	-	67,626	849,887
Total Liabilities and Fund Balance	\$ -	\$ 9,746	\$ 67,626	\$ 1,014,517

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	849,887
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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.

The Cost of Capital Assets is		216,059
Accumulated Depreciation is		<u>(147,173)</u>

Total Capital Assets		68,886
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		587,166
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Deferred Inflows of Resources		(309,794)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(1,490,316)
Net OPEB Liability		<u>(448,636)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(742,807)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31200	31600	14000
	Operational	Public School Capital Outlay	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ 60,487	\$ -
Federal Sources	7,252	-	-	-
State Sources	1,554,947	148,723	-	6,108
Fees	6,788	-	-	-
Other Revenue	24,403	-	-	-
Total Revenues	<u>1,593,390</u>	<u>148,723</u>	<u>60,487</u>	<u>6,108</u>
EXPENDITURES				
Instruction	759,202	-	-	8,916
Support Services - Students	33,440	-	-	-
Support Services - Instruction	66,483	-	-	-
Support Services - General Administration	239,057	-	-	-
Support Services - School Administration	33,998	-	-	-
Support Services - Central Services	125,101	-	-	-
Support Services - Operation and Maintenance of Plant	188,207	-	-	-
Support Services - Student Transportation	12	-	-	-
Non-Instructional - Community Services Operations	5,494	-	-	-
Capital Outlay	-	148,723	-	-
Total Expenditures	<u>1,450,994</u>	<u>148,723</u>	<u>-</u>	<u>8,916</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	142,396	-	60,487	(2,808)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	19,423	-	-
Other Financing Uses - Transfers Out	(20,407)	-	-	-
Total Other Financing Sources (Uses)	<u>(20,407)</u>	<u>19,423</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	121,989	19,423	60,487	(2,808)
Fund Balances - Beginning of Year	158,860	(19,423)	432,034	4,968
FUND BALANCES - END OF YEAR	<u>\$ 280,849</u>	<u>\$ -</u>	<u>\$ 492,521</u>	<u>\$ 2,160</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	27107
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,166	-	5,697	-
State Sources	-	-	-	1,882
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,166</u>	<u>-</u>	<u>5,697</u>	<u>1,882</u>
EXPENDITURES				
Instruction	7,228	-	5,697	-
Support Services - Students	938	-	-	-
Support Services - Instruction	-	-	-	1,882
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>8,166</u>	<u>-</u>	<u>5,697</u>	<u>1,882</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>(1,226)</u>	<u>7,957</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ (1,226)</u>	<u>\$ 7,957</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31700	31701	
	Private Dir Grants (Categorical)	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ 34,223	\$ 94,710
Federal Sources	-	-	-	21,115
State Sources	-	9,746	-	1,721,406
Fees	-	-	-	6,788
Other Revenue	-	-	-	24,403
Total Revenues	-	9,746	34,223	1,868,422
EXPENDITURES				
Instruction	-	-	-	781,043
Support Services - Students	-	-	-	34,378
Support Services - Instruction	-	-	-	68,365
Support Services - General Administration	-	-	-	239,057
Support Services - School Administration	-	-	-	33,998
Support Services - Central Services	-	-	-	125,101
Support Services - Operation and Maintenance of Plant	-	-	-	188,207
Support Services - Student Transportation	-	-	-	12
Non-Instructional - Community Services Operations	-	-	-	5,494
Capital Outlay	-	9,746	34,145	192,614
Total Expenditures	-	9,746	34,145	1,668,269
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	78	200,153
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	984	-	-	20,407
Other Financing Uses - Transfers Out	-	-	-	(20,407)
Total Other Financing Sources (Uses)	984	-	-	-
NET CHANGES IN FUND BALANCES	984	-	78	200,153
Fund Balances - Beginning of Year	(984)	-	67,548	649,734
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,626</u>	<u>\$ 849,887</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 200,153

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(59,958)

Expenses Related to the Net OPEB Liability

(3,953)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(21,387)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 114,855

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 9,917	\$ 31,191	\$ 21,274
State Sources	1,459,942	1,560,733	1,554,947	(5,786)
Federal Sources	-	7,251	7,252	1
Total Revenues	1,459,942	1,577,901	1,593,390	15,489
EXPENDITURES				
Instruction	780,909	783,360	758,317	25,043
Support Services	791,049	950,579	697,723	252,856
Operation of Noninstructional Services	-	6,438	5,494	944
Capital Outlay	-	-	-	-
Total Expenditures	1,571,958	1,740,377	1,461,534	278,843
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(112,016)	(162,476)	131,856	294,332
DESIGNATED CASH				
	112,016	162,476	-	(162,476)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	131,856	\$ 131,856
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(20,407)	
Adjustments to Revenues			-	
Adjustments to Expenditures			10,540	
NET CHANGES IN FUND BALANCES				
			\$ 121,989	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 20,635
Accounts Receivable	-
TOTAL ASSETS	\$ 20,635
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	20,635
TOTAL LIABILITIES	\$ 20,635

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 14,257	\$ 10,535	\$ (4,157)	\$ 20,635
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 14,257</u>	<u>\$ 10,535</u>	<u>\$ (4,157)</u>	<u>\$ 20,635</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	14,257	10,535	(4,157)	20,635
TOTAL LIABILITIES	<u>\$ 14,257</u>	<u>\$ 10,535</u>	<u>\$ (4,157)</u>	<u>\$ 20,635</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Federal Home Loan Bank of Dallas	3137EACA5	\$ 250,000	Federal Home Loan Bank of Dallas
		<u>\$ 250,000</u>	
	Total Amount on Deposit	\$ 935,987	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	685,987	
	50% Collateral Requirement	342,994	
	Total Pledged	<u>250,000</u>	
	Over (Under) Pledged	<u>\$ (92,994)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government NUSENDA
Operating Account	\$ 935,987
Reconciling Items	(19,891)
Reconciled Balance at June 30, 2018	916,096
Plus: Petty Cash	-
Less: Activity Funds	(20,635)
Balance per Statement of Net Position	\$ 895,461

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 213,336	\$ 4,968	\$ 14,257
June 30 2017 Payroll Liabilities	(53,035)	-	-
June 30 2017 Temporary Interfund Loans	22,583	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	182,884	4,968	14,257
2017-2018 Revenue	1,593,390	6,108	10,535
2017-2018 Expenditures	(1,461,534)	(8,916)	(4,157)
Permanent Cash Transfers/Reversions	(20,407)	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	294,333	2,160	20,635
June 30 2018 Payroll Liabilities	92,385	-	-
June 30 2018 Temporary Interfund Loans	(57,965)	456	-
June 30 2018 Adjustments/Reconciling Differences	-	(2,616)	-
June 30 2018 Cash (Book Balance)	<u>\$ 328,753</u>	<u>\$ -</u>	<u>\$ 20,635</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 328,753	\$ -	\$ 20,635
June 30 2018 Payroll Liabilities	(92,385)	-	-
June 30 2018 Temporary Interfund Loans	57,965	(456)	-
Audit Adjustments and Reclassifications	-	2,616	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 294,333</u>	<u>\$ 2,160</u>	<u>\$ 20,635</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 6,413	\$ -	\$ -
June 30 2017 Payroll Liabilities	(1,860)	-	-
June 30 2017 Temporary Interfund Loans	(2,176)	-	(984)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	2,377	-	(984)
2017-2018 Revenue	9,947	-	-
2017-2018 Expenditures	(13,863)	(1,882)	-
Permanent Cash Transfers/Reversions	-	-	984
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(1,539)	(1,882)	-
June 30 2018 Payroll Liabilities	796	-	-
June 30 2018 Temporary Interfund Loans	8,700	1,882	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 7,957</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 7,957	\$ -	\$ -
June 30 2018 Payroll Liabilities	(796)	-	-
June 30 2018 Temporary Interfund Loans	(8,700)	(1,882)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (1,539)</u>	<u>\$ (1,882)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 431,042	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(19,423)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(19,423)	431,042	-
2017-2018 Revenue	111,542	60,542	-
2017-2018 Expenditures	(148,723)	-	(9,746)
Permanent Cash Transfers/Reversions	19,423	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(37,181)	491,584	(9,746)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	37,181	-	9,746
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 491,584</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 491,584	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(37,181)	-	(9,746)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (37,181)</u>	<u>\$ 491,584</u>	<u>\$ (9,746)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 67,063	\$ 737,079	
June 30 2017 Payroll Liabilities	-	(54,895)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	67,063	682,184	
2017-2018 Revenue	34,249	1,826,313	
2017-2018 Expenditures	(34,145)	(1,682,966)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	67,167	825,531	
June 30 2018 Payroll Liabilities	-	93,181	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	(2,616)	
June 30 2018 Cash (Book Balance)	\$ 67,167	916,096	
		(20,635)	Less Activity Funds
		\$ 895,461	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 67,167	\$ 916,096	
June 30 2018 Payroll Liabilities	-	(93,181)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	2,616	
Line 7 PED Cash Report June 30 2018*	\$ 67,167	\$ 825,531	

* May include rounding errors when compared to PED Cash Report.

SOUTHWEST SECONDARY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 3,682,157
Taxes Receivables	5,140
Due from Primary Government	15,857
Capital Assets, Net of Accumulated Depreciation: Furniture, Fixtures, and Equipment	<u>222,817</u>
TOTAL ASSETS	<u>3,925,971</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,435,034
Deferred Outflows of Resources OPEB Amounts	<u>22,915</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,457,949</u>
LIABILITIES	
Accrued Liabilities	151,306
Accounts Payable	47,196
Noncurrent Liabilities: Net Pension Liability	3,691,894
Net OPEB Liability	<u>1,057,239</u>
TOTAL LIABILITIES	<u>4,947,635</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	176,620
Deferred Inflows of Resources OPEB Amounts	<u>240,625</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>417,245</u>
NET POSITION	
Net Investment in Capital Assets	222,817
Restricted for:	
Instructional Materials	76,924
Capital Projects	2,283,761
Other Purposes	3,267
Unrestricted	<u>(2,567,729)</u>
TOTAL NET POSITION	<u><u>\$ 19,040</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,436,982	\$ 25,368	\$ 39,157	\$ -	\$ (1,372,457)
Support Services - Students	135,694	2,823	206	-	(132,665)
Support Services - Instruction	558,627	10,879	796	-	(546,952)
Support Services - General Administration	407,276	8,264	605	-	(398,407)
Support Services - School Administration	81,123	1,423	104	-	(79,596)
Support Services - Central Services	239,651	4,590	796	-	(234,265)
Support Services - Operation and Maintenance of Plant	447,979	7,980	584	-	(439,415)
Support Services - Student Transportation	41,012	-	43,455	-	2,443
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	205,930	-	-	205,930	-
Total Governmental Activities	\$ 3,554,274	\$ 61,327	\$ 85,703	\$ 205,930	(3,201,314)

GENERAL REVENUES

State Equalization Guarantee	2,462,126
Property Taxes	277,987
Miscellaneous	60,500
Total General Revenues	2,800,613

SPECIAL ITEM

Contribution of Assets (SILC)	976,146
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CHANGE IN NET POSITION

	575,445
Net Position - Beginning of Year	699,425
Restatement - OPEB	(1,255,830)
Net Position - Beginning of Year, as Restated	(556,405)

NET POSITION - END OF YEAR

\$ 19,040

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local	13000 Transportation
ASSETS				
Cash and Cash Equivalents	\$ 1,706,520	\$ 1,460,960	\$ 432,094	\$ 3,043
Taxes Receivables	-	3,448	1,692	-
Due from Primary Government	-	-	-	-
Due from Other Funds	7,305	-	-	-
	<u>1,713,825</u>	<u>1,464,408</u>	<u>433,786</u>	<u>3,043</u>
Total Assets	<u>\$ 1,713,825</u>	<u>\$ 1,464,408</u>	<u>\$ 433,786</u>	<u>\$ 3,043</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 142,978	\$ -	\$ -	\$ -
Accounts Payable	44,580	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>187,558</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	385,567	1,464,408	433,786	-
Other Purposes	-	-	-	3,043
Unassigned (Deficit)	1,140,700	-	-	-
Total Fund Balance (Deficit)	<u>1,526,267</u>	<u>1,464,408</u>	<u>433,786</u>	<u>3,043</u>
Total Liabilities and Fund Balance	<u>\$ 1,713,825</u>	<u>\$ 1,464,408</u>	<u>\$ 433,786</u>	<u>\$ 3,043</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 27103
	Instructional Materials	Title I - IASA	Teacher/Principal Training & Recruiting	Dual Credit Instruction
ASSETS				
Cash and Cash Equivalents	\$ 79,540	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	8,693	3,979	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 79,540	\$ 8,693	\$ 3,979	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 8,328	\$ -	\$ -
Accounts Payable	2,616	-	-	-
Due to Other Funds	-	141	3,979	-
Total Liabilities	2,616	8,469	3,979	-
Fund Balances:				
Restricted for:				
Instructional Materials	76,924	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	224	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	76,924	224	-	-
Total Liabilities and Fund Balance	\$ 79,540	\$ 8,693	\$ 3,979	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31700</u>	Governmental Funds Total
	Teacher Recruitment Initiative	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 3,682,157
Taxes Receivables	-	-	-	5,140
Due from Primary Government	460	-	2,725	15,857
Due from Other Funds	-	-	-	7,305
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,305</u>
Total Assets	<u>\$ 460</u>	<u>\$ -</u>	<u>\$ 2,725</u>	<u>\$ 3,710,459</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 151,306
Accounts Payable	-	-	-	47,196
Due to Other Funds	460	-	2,725	7,305
Total Liabilities	<u>460</u>	<u>-</u>	<u>2,725</u>	<u>205,807</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	76,924
Capital Projects	-	-	-	2,283,761
Other Purposes	-	-	-	3,267
Unassigned (Deficit)	-	-	-	1,140,700
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,504,652</u>
Total Liabilities and Fund Balance	<u>\$ 460</u>	<u>\$ -</u>	<u>\$ 2,725</u>	<u>\$ 3,710,459</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,504,652
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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.

The Cost of Capital Assets is	664,055
Accumulated Depreciation is	<u>(441,238)</u>

Total Capital Assets	222,817
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,457,949
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Deferred Inflows of Resources	(417,245)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(3,691,894)
Net OPEB Liability	<u>(1,057,239)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 19,040</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31701	13000
	Operational	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Transportation
REVENUES				
Property Taxes	\$ -	\$ 186,153	\$ 91,834	\$ -
Federal Sources	4,486	-	-	-
State Sources	2,462,126	-	-	43,455
Fees	61,328	-	-	-
Other Revenue	60,500	-	-	-
Total Revenues	<u>2,588,440</u>	<u>186,153</u>	<u>91,834</u>	<u>43,455</u>
EXPENDITURES				
Instruction	1,137,688	-	-	-
Support Services - Students	126,580	-	-	-
Support Services - Instruction	487,847	-	-	-
Support Services - General Administration	370,604	-	-	-
Support Services - School Administration	63,804	-	-	-
Support Services - Central Services	205,842	-	-	-
Support Services - Operation and Maintenance of Plant	357,851	-	-	-
Support Services - Student Transportation	-	-	-	41,012
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,750,216</u>	<u>-</u>	<u>-</u>	<u>41,012</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(161,776)	186,153	91,834	2,443
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(39,135)	-	-	-
Total Other Financing Sources (Uses)	<u>(39,135)</u>	<u>-</u>	<u>-</u>	<u>-</u>
SPECIAL ITEM - Contribution of Assets (SILC)	<u>385,567</u>	<u>449,513</u>	<u>80,918</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	184,656	635,666	172,752	2,443
Fund Balances - Beginning of Year	1,341,611	828,742	261,034	600
FUND BALANCES - END OF YEAR	<u>\$ 1,526,267</u>	<u>\$ 1,464,408</u>	<u>\$ 433,786</u>	<u>\$ 3,043</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	24101	24154	27103
	Instructional Materials	Title I - IASA	Teacher/Principal Training & Recruiting	Dual Credit Instruction
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	14,772	9,197	-
State Sources	8,229	-	-	5,103
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	8,229	14,772	9,197	5,103
EXPENDITURES				
Instruction	1,024	14,772	9,197	5,103
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,024	14,772	9,197	5,103
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,205	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
SPECIAL ITEM - Contribution of Assets (SILC)	-	-	-	-
NET CHANGES IN FUND BALANCES	7,205	-	-	-
Fund Balances - Beginning of Year	69,719	224	-	-
FUND BALANCES - END OF YEAR	\$ 76,924	\$ 224	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27128	31200	31700	
	Teacher Recruitment Initiative	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 277,987
Federal Sources	-	-	-	28,455
State Sources	460	203,205	2,725	2,725,303
Fees	-	-	-	61,328
Other Revenue	-	-	-	60,500
Total Revenues	<u>460</u>	<u>203,205</u>	<u>2,725</u>	<u>3,153,573</u>
EXPENDITURES				
Instruction	-	-	-	1,167,784
Support Services - Students	-	-	-	126,580
Support Services - Instruction	-	-	-	487,847
Support Services - General Administration	-	-	-	370,604
Support Services - School Administration	-	-	-	63,804
Support Services - Central Services	460	-	-	206,302
Support Services - Operation and Maintenance of Plant	-	-	-	357,851
Support Services - Student Transportation	-	-	-	41,012
Capital Outlay	-	203,205	2,725	205,930
Total Expenditures	<u>460</u>	<u>203,205</u>	<u>2,725</u>	<u>3,027,714</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	125,859
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	39,135	-	39,135
Other Financing Uses - Transfers Out	-	-	-	(39,135)
Total Other Financing Sources (Uses)	<u>-</u>	<u>39,135</u>	<u>-</u>	<u>-</u>
SPECIAL ITEM - Contribution of Assets (SILC)	<u>-</u>	<u>-</u>	<u>-</u>	<u>915,998</u>
NET CHANGES IN FUND BALANCES	<u>-</u>	<u>39,135</u>	<u>-</u>	<u>1,041,857</u>
Fund Balances - Beginning of Year	<u>-</u>	<u>(39,135)</u>	<u>-</u>	<u>2,462,795</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,504,652</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,041,857

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(431,352)

Expenses Related to the Net OPEB Liability

(19,119)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Contribution of Capital Assets (SILC)

60,148

Depreciation Expense

(76,089)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 575,445

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 35,320	\$ 82,295	\$ 121,828	\$ 39,533
State Sources	2,428,031	2,465,782	2,462,126	(3,656)
Federal Sources	550	2,059	5,336	3,277
Total Revenues	2,463,901	2,550,136	2,589,290	39,154
EXPENDITURES				
Instruction	1,171,831	1,217,197	1,135,293	81,904
Support Services	2,579,034	2,741,320	1,637,670	1,103,650
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	3,750,865	3,958,517	2,772,963	1,185,554
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,286,964)	(1,408,381)	(183,673)	1,224,708
DESIGNATED CASH	1,286,964	1,408,381	-	(1,408,381)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(183,673)	\$ (183,673)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(39,135)	
Special Item			385,567	
Adjustments to Revenues			(850)	
Adjustments to Expenditures			22,747	
NET CHANGES IN FUND BALANCES			\$ 184,656	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 100,066
Accounts Receivable	-
TOTAL ASSETS	\$ 100,066
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	100,066
TOTAL LIABILITIES	\$ 100,066

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 83,630	\$ 24,801	\$ (8,365)	\$ 100,066
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 83,630</u>	<u>\$ 24,801</u>	<u>\$ (8,365)</u>	<u>\$ 100,066</u>
LIABILITIES				
Accrued Liabilities	\$ 3,370	\$ -	\$ (3,370)	\$ -
Funds Held for Others	80,260	24,801	(4,995)	100,066
TOTAL LIABILITIES	<u>\$ 83,630</u>	<u>\$ 24,801</u>	<u>\$ (8,365)</u>	<u>\$ 100,066</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Nusenda FCU	3137EACA5	\$ 1,325,000	Nusenda FCU
		<u>\$ 1,325,000</u>	
	Total Amount on Deposit	\$ 3,912,504	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	3,662,504	
	50% Collateral Requirement	1,831,252	
	Total Pledged	<u>1,325,000</u>	
	Over (Under) Pledged*	<u>\$ (506,252)</u>	

* Undercollateralized, see findings and questioned costs

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Nusenda
Operating	\$ 3,912,504
Savings Account	8,022
Reconciling Items	(138,303)
Reconciled Balance at June 30, 2018	3,782,223
Plus: Petty Cash	-
Less: Activity Funds	(100,066)
Balance per Statement of Net Position	\$ 3,682,157

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 1,485,428	\$ 600	\$ 69,719
June 30 2017 Payroll Liabilities	(120,462)	-	-
June 30 2017 Temporary Interfund Loans	43,415	-	-
June 30 2017 Adjustments/Reconciling Differences	-	(600)	-
June 30 2017 Cash Available to Budget	1,408,381	-	69,719
2017-2018 Revenue	2,589,290	43,455	8,229
2017-2018 Expenditures	(2,772,963)	(40,412)	(1,024)
Permanent Cash Transfers/Reversions	385,274	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,609,982	3,043	76,924
June 30 2018 Payroll Liabilities	142,978	-	-
June 30 2018 Temporary Interfund Loans	(7,305)	-	-
June 30 2018 Adjustments/Reconciling Differences	(39,135)	-	2,616
June 30 2018 Cash (Book Balance)	<u>\$ 1,706,520</u>	<u>\$ 3,043</u>	<u>\$ 79,540</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,706,520	\$ 3,043	\$ 79,540
June 30 2018 Payroll Liabilities	(142,978)	-	-
June 30 2018 Temporary Interfund Loans	7,305	-	-
Audit Adjustments and Reclassifications	39,135	-	(2,616)
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,609,982</u>	<u>\$ 3,043</u>	<u>\$ 76,924</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 83,630	\$ -	\$ -
June 30 2017 Payroll Liabilities	(3,370)	(2,076)	-
June 30 2017 Temporary Interfund Loans	-	(4,280)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	80,260	(6,356)	-
2017-2018 Revenue	24,801	18,134	5,103
2017-2018 Expenditures	(21,286)	(23,969)	(5,563)
Permanent Cash Transfers/Reversions	16,291	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	100,066	(12,191)	(460)
June 30 2018 Payroll Liabilities	-	8,328	-
June 30 2018 Temporary Interfund Loans	-	4,120	460
June 30 2018 Adjustments/Reconciling Differences	-	(257)	-
June 30 2018 Cash (Book Balance)	<u>\$ 100,066</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 100,066	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	(8,328)	-
June 30 2018 Temporary Interfund Loans	-	(4,120)	(460)
Audit Adjustments and Reclassifications	-	257	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 100,066</u>	<u>\$ (12,191)</u>	<u>\$ (460)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 826,087	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(39,135)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(39,135)	826,087	-
2017-2018 Revenue	203,205	185,360	-
2017-2018 Expenditures	(203,205)	-	(2,725)
Permanent Cash Transfers/Reversions	-	449,513	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(39,135)	1,460,960	(2,725)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	2,725
June 30 2018 Adjustments/Reconciling Differences	39,135	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,460,960</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 1,460,960	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(2,725)
Audit Adjustments and Reclassifications	(39,135)	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (39,135)</u>	<u>\$ 1,460,960</u>	<u>\$ (2,725)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 259,736	\$ 2,725,200	
June 30 2017 Payroll Liabilities	-	(125,908)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	(600)	
	259,736	2,598,692	
June 30 2017 Cash Available to Budget			
2017-2018 Revenue	91,440	3,169,017	
2017-2018 Expenditures	-	(3,071,147)	
Permanent Cash Transfers/Reversions	80,918	931,996	
Adjustments	-	-	
	432,094	3,628,558	
June 30 2018 Cash Available to Budget			
June 30 2018 Payroll Liabilities	-	151,306	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	2,359	
	432,094	3,782,223	
June 30 2018 Cash (Book Balance)	\$ 432,094	3,782,223	
		(100,066)	Less Activity Funds
		\$ 3,682,157	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 432,094	\$ 3,782,223	
June 30 2018 Payroll Liabilities	-	(151,306)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(2,359)	
Line 7 PED Cash Report June 30 2018*	\$ 432,094	\$ 3,628,558	

* May include rounding errors when compared to PED Cash Report.

STUDENT ATHLETE HEADQUARTERS ACADEMY

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 61,421
Due from Primary Government	51,169
TOTAL ASSETS	112,590
LIABILITIES	
Accrued Liabilities	38,155
Accounts Payable	6,066
TOTAL LIABILITIES	44,221
NET POSITION	
Restricted for:	
Instructional Materials	1
Unrestricted	68,368
TOTAL NET POSITION	\$ 68,369

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 297,482	\$ 180	\$ 53,842	\$ -	\$ (243,460)
Support Services - Students	6,613	5	-	-	(6,608)
Support Services - Instruction	6,504	5	-	-	(6,499)
Support Services - General Administration	115,728	86	-	-	(115,642)
Support Services - School Administration	49,860	37	-	-	(49,823)
Support Services - Central Services	146,728	109	-	-	(146,619)
Support Services - Operation and Maintenance of Plant	240,923	178	-	-	(240,745)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	73,625	-	-	73,625	-
Total Governmental Activities	\$ 937,463	\$ 600	\$ 53,842	\$ 73,625	(809,396)
GENERAL REVENUES					
State Equalization Guarantee					877,765
Property Taxes					-
Miscellaneous					-
Total General Revenues					<u>877,765</u>
CHANGE IN NET POSITION					68,369
Net Position - Beginning of Year					<u>-</u>
NET POSITION - END OF YEAR					<u>\$ 68,369</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24106	14000	24101
	Operational	Entitlement IDEA-B	Instructional Materials	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 61,420	\$ -	\$ 1	\$ -
Due from Primary Government	-	49,054	-	2,115
Due from Other Funds	51,169	-	-	-
Total Assets	\$ 112,589	\$ 49,054	\$ 1	\$ 2,115
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 38,155	\$ -	\$ -	\$ -
Accounts Payable	6,066	-	-	-
Due to Other Funds	-	49,054	-	2,115
Total Liabilities	44,221	49,054	-	2,115
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	1	-
Unassigned (Deficit)	68,368	-	-	-
Total Fund Balance (Deficit)	68,368	-	1	-
Total Liabilities and Fund Balance	\$ 112,589	\$ 49,054	\$ 1	\$ 2,115

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Capital Project Fund <u>31200</u>	Governmental Funds Total
	Teacher/Principal Training & Recruiting	Public School Capital Outlay	
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 61,421
Due from Primary Government	-	-	51,169
Due from Other Funds	-	-	51,169
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,759</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 38,155
Accounts Payable	-	-	6,066
Due to Other Funds	-	-	51,169
Total Liabilities	<u>-</u>	<u>-</u>	<u>95,390</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	1
Unassigned (Deficit)	-	-	68,368
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>68,369</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,759</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	68,369
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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.

The Cost of Capital Assets is		-
Accumulated Depreciation is		-
		-

Total Capital Assets		-
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		-
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Deferred Inflows of Resources		-
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		-
Net OPEB Liability		-
		-

Net Position of Governmental Activities (Statement of Net Position)	\$	68,369
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24106	14000	24101
	Operational	Entitlement IDEA-B	Instructional Materials	Title I - IASA
REVENUES				
Federal Sources	\$ -	\$ 49,054	\$ -	\$ 2,115
State Sources	877,765	-	2,564	-
Fees	600	-	-	-
Total Revenues	878,365	49,054	2,564	2,115
EXPENDITURES				
Instruction	243,641	49,054	2,563	2,115
Support Services - Students	6,613	-	-	-
Support Services - Instruction	6,504	-	-	-
Support Services - General Administration	115,728	-	-	-
Support Services - School Administration	49,860	-	-	-
Support Services - Central Services	146,728	-	-	-
Support Services - Operation and Maintenance of Plant	240,923	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	809,997	49,054	2,563	2,115
Excess (Deficiency) of Revenues Over (Under) Expenditures	68,368	-	1	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	68,368	-	1	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ 68,368	\$ -	\$ 1	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	24154	31200	
	Teacher/Principal Training & Recruiting	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Federal Sources	\$ 109	\$ -	\$ 51,278
State Sources	-	73,625	953,954
Fees	-	-	600
Total Revenues	<u>109</u>	<u>73,625</u>	<u>1,005,832</u>
EXPENDITURES			
Instruction	109	-	297,482
Support Services - Students	-	-	6,613
Support Services - Instruction	-	-	6,504
Support Services - General Administration	-	-	115,728
Support Services - School Administration	-	-	49,860
Support Services - Central Services	-	-	146,728
Support Services - Operation and Maintenance of Plant	-	-	240,923
Capital Outlay	-	73,625	73,625
Total Expenditures	<u>109</u>	<u>73,625</u>	<u>937,463</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	68,369
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	68,369
Fund Balances - Beginning of Year	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,369</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	68,369
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences		-
--	--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability		-
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Expenses Related to the Net OPEB Liability		-
--	--	---

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay		-
Depreciation Expense		-
		-
Excess of Depreciation Expense Over Capital Outlay		-

Change in Net Position of Governmental Activities (Statement of Activities)	\$	68,369
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 600	\$ 600	\$ -
State Sources	1,035,824	877,765	877,765	-
Federal Sources	-	-	-	-
Total Revenues	1,035,824	878,365	878,365	-
EXPENDITURES				
Instruction	409,926	306,266	243,641	62,625
Support Services	625,898	572,099	560,290	11,809
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,035,824	878,365	803,931	74,434
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	74,434	74,434
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	74,434	\$ 74,434
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(6,066)	
NET CHANGES IN FUND BALANCES			\$ 68,368	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	54,479	-	(54,479)
Total Revenues	-	54,479	-	(54,479)
EXPENDITURES				
Instruction	-	54,479	49,054	5,425
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	54,479	49,054	5,425
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(49,054)	(49,054)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(49,054)	\$ (49,054)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			49,054	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 60
Accounts Receivable	-
TOTAL ASSETS	\$ 60
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	60
TOTAL LIABILITIES	\$ 60

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 60	\$ -	\$ 60
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 60</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	-	60	-	60
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 60</u>

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 74,878	
	Less: FDIC	<u>(74,878)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 74,878
Reconciling Items	(13,397)
Reconciled Balance at June 30, 2018	61,481
Plus: Petty Cash	-
Less: Activity Funds	(60)
Balance per Statement of Net Position	\$ 61,421

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	-	-	-	-
2017-2018 Revenue	878,365	2,564	60	109
2017-2018 Expenditures	(803,931)	(2,563)	-	(51,278)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	74,434	1	60	(51,169)
June 30 2018 Payroll Liabilities	38,155	-	-	-
June 30 2018 Temporary Interfund Loans	(51,169)	-	-	51,169
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 61,420</u>	<u>\$ 1</u>	<u>\$ 60</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 61,420	\$ 1	\$ 60	\$ -
June 30 2018 Payroll Liabilities	(38,155)	-	-	-
June 30 2018 Temporary Interfund Loans	51,169	-	-	(51,169)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 74,434</u>	<u>\$ 1</u>	<u>\$ 60</u>	<u>\$ (51,169)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STUDENT ATHLETE HEADQUARTERS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ -	\$ -	
June 30 2017 Payroll Liabilities	-	-	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	-	-	
2017-2018 Revenue	73,625	954,723	
2017-2018 Expenditures	(73,625)	(931,397)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	-	23,326	
June 30 2018 Payroll Liabilities	-	38,155	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	\$ -	61,481	
		(60) Less Activity Funds	
		\$ 61,421	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 61,481	
June 30 2018 Payroll Liabilities	-	(38,155)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	\$ -	\$ 23,326	

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME VII – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2018**

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TAOS ACADEMY CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 517,082
Taxes Receivables	73,796
Due from Primary Government	119,454
Prepaid Expenses and Other Assets	33,130
Capital Assets Not Being Depreciated:	
Land and Land Improvements	450,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,041,340
Furniture, Fixtures, and Equipment	178,451
TOTAL ASSETS	4,413,253
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,886,903
Deferred Outflows of Resources OPEB Amounts	24,827
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,911,730
LIABILITIES	
Accrued Liabilities	117,190
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	21,236
Long Term Debt - Due in More Than One Year	2,042,258
Net Pension Liability	4,752,119
Net OPEB Liability	1,285,636
TOTAL LIABILITIES	8,218,439
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	73,863
Deferred Inflows of Resources OPEB Amounts	292,608
TOTAL DEFERRED INFLOWS OF RESOURCES	366,471
NET POSITION	
Net Investment in Capital Assets	1,606,297
Restricted for:	
Instructional Materials	1
Food Services	191
Capital Projects	156,962
Other Purposes	62,626
Unrestricted	(4,086,004)
TOTAL NET POSITION	\$ (2,259,927)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,264,887	\$ 4,706	\$ 276,368	\$ -	\$ (1,983,813)
Support Services - Students	217,791	457	30,756	-	(186,578)
Support Services - Instruction	4,094	3	3,093	-	(998)
Support Services - General Administration	242,198	562	9,688	-	(231,948)
Support Services - School Administration	178,717	379	4,319	-	(174,019)
Support Services - Central Services	277,045	686	3,240	-	(273,119)
Support Services - Operation and Maintenance of Plant	190,797	838	2,159	-	(187,800)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	37,121	-	-	-	(37,121)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	174,342	107	-	-	(174,235)
Unallocated*	133,566	-	-	150,474	16,908
Total Governmental Activities	\$ 3,720,558	\$ 7,738	\$ 329,623	\$ 150,474	(3,232,723)

GENERAL REVENUES

State Equalization Guarantee	2,100,582
Property Taxes	142,913
Miscellaneous	88,812
Total General Revenues	<u>2,332,307</u>

CHANGE IN NET POSITION

	(900,416)
Net Position - Beginning of Year	167,621
Restatement	<u>(1,527,132)</u>
Net Position - Beginning of Year, as Restated	<u>(1,359,511)</u>

NET POSITION - END OF YEAR

\$ (2,259,927)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 370,486	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	24,982	27,510	37,365
Prepaid Expenses	32,130	-	-	-
Other Assets	1,000	-	-	-
Due from Other Funds	110,850	-	-	-
	<u>514,466</u>	<u>24,982</u>	<u>27,510</u>	<u>37,365</u>
Total Assets	<u>\$ 514,466</u>	<u>\$ 24,982</u>	<u>\$ 27,510</u>	<u>\$ 37,365</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 107,974	\$ 7,196	\$ -	\$ -
Due to Other Funds	-	17,786	27,510	37,365
Total Liabilities	<u>107,974</u>	<u>24,982</u>	<u>27,510</u>	<u>37,365</u>
Fund Balances:				
Nonspendable	32,130	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	334,430	-	-	-
Unassigned (Deficit)	39,932	-	-	-
Total Fund Balance (Deficit)	<u>406,492</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 514,466</u>	<u>\$ 24,982</u>	<u>\$ 27,510</u>	<u>\$ 37,365</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	21000	24154
	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 49,526	\$ 1	\$ 191	\$ -
Taxes Receivables	73,796	-	-	-
Due from Primary Government	-	-	-	10,727
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 123,322	\$ 1	\$ 191	\$ 10,727
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,408
Due to Other Funds	-	-	-	9,319
Total Liabilities	-	-	-	10,727
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	1	-	-
Food Services	-	-	191	-
Capital Projects	123,322	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	123,322	1	191	-
Total Liabilities and Fund Balance	\$ 123,322	\$ 1	\$ 191	\$ 10,727

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26116</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>
	Title XIX MEDICAID 3/21 Years	Intel Foundation	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ 2,227	\$ 418	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	589	3,093
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 2,227</u>	<u>\$ 418</u>	<u>\$ 589</u>	<u>\$ 3,093</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	589	3,093
Total Liabilities	<u>-</u>	<u>-</u>	<u>589</u>	<u>3,093</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	2,227	418	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>2,227</u>	<u>418</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,227</u>	<u>\$ 418</u>	<u>\$ 589</u>	<u>\$ 3,093</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27188</u>	Non-Major Special Revenue Fund <u>27190</u>	Non-Major Special Revenue Fund <u>27195</u>	Non-Major Special Revenue Fund <u>29102</u>
	Teacher and School Leader Incentive Pay	Teacher and School Leader Incentive Pay -	Teachers "hard to staff" Stipend	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 447	\$ 165	\$ -	\$ 6,834
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	15,188	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>447</u>	<u>165</u>	<u>15,188</u>	<u>6,834</u>
Total Assets	<u>\$ 447</u>	<u>\$ 165</u>	<u>\$ 15,188</u>	<u>\$ 6,834</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 447	\$ 165	\$ -	\$ -
Due to Other Funds	-	-	15,188	-
Total Liabilities	<u>447</u>	<u>165</u>	<u>15,188</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	6,834
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,834</u>
Total Liabilities and Fund Balance	<u>\$ 447</u>	<u>\$ 165</u>	<u>\$ 15,188</u>	<u>\$ 6,834</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31100	Non-Major Capital Project Fund 31900	Non-Major Special Revenue Fund FND	
	Bond Building Fund	Ed Technology Equipment Act	School Foundation	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 3	\$ 33,637	\$ 53,147	\$ 517,082
Taxes Receivables	-	-	-	73,796
Due from Primary Government	-	-	-	119,454
Prepaid Expenses	-	-	-	32,130
Other Assets	-	-	-	1,000
Due from Other Funds	-	-	-	110,850
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 3</u>	<u>\$ 33,637</u>	<u>\$ 53,147</u>	<u>\$ 854,312</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 117,190
Due to Other Funds	-	-	-	110,850
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	228,040
Fund Balances:				
Nonspendable	-	-	-	32,130
Restricted for:				
Instructional Materials	-	-	-	1
Food Services	-	-	-	191
Capital Projects	3	33,637	-	156,962
Other Purposes	-	-	53,147	62,626
Assigned for Subsequent Year	-	-	-	334,430
Unassigned (Deficit)	-	-	-	39,932
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	3	33,637	53,147	626,272
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 3</u>	<u>\$ 33,637</u>	<u>\$ 53,147</u>	<u>\$ 854,312</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 626,272
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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.

The Cost of Capital Assets is	4,041,596
Accumulated Depreciation is	<u>(371,805)</u>

Total Capital Assets	3,669,791
----------------------	-----------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	1,911,730
--------------------------------	-----------

Deferred Inflows of Resources	(366,471)
-------------------------------	-----------

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

Long-term and other liabilities at year end consist of:

Long-Term Debt	(2,063,494)
Compensated Absences	-
Net Pension Liability	(4,752,119)
Net OPEB Liability	<u>(1,285,636)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,259,927)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	52,241	27,516	-
State Sources	2,100,582	-	-	149,459
Fees	7,738	-	-	-
Other Revenue	25,525	-	-	-
Total Revenues	<u>2,133,845</u>	<u>52,241</u>	<u>27,516</u>	<u>149,459</u>
EXPENDITURES				
Instruction	1,362,735	52,241	-	-
Support Services - Students	132,264	-	27,516	-
Support Services - Instruction	1,001	-	-	-
Support Services - General Administration	162,593	-	-	-
Support Services - School Administration	109,662	-	-	-
Support Services - Central Services	198,592	-	-	-
Support Services - Operation and Maintenance of Plant	242,675	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	31,077	-	-	149,459
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,240,599</u>	<u>52,241</u>	<u>27,516</u>	<u>149,459</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,754)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(106,754)	-	-	-
Fund Balances - Beginning of Year	513,246	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 406,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	21000	24154
	Capital Improvements SB- 9 - Local	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ 142,913	\$ -	\$ -	\$ -
Federal Sources	-	-	-	10,727
State Sources	-	6,741	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>142,913</u>	<u>6,741</u>	<u>-</u>	<u>10,727</u>
EXPENDITURES				
Instruction	-	7,143	-	10,727
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	201,322	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>201,322</u>	<u>7,143</u>	<u>-</u>	<u>10,727</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,409)	(402)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(58,409)	(402)	-	-
Fund Balances - Beginning of Year	<u>181,731</u>	<u>403</u>	<u>191</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 123,322</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ 191</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26116	27103	27107
	Title XIX MEDICAID 3/21 Years	Intel Foundation	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	202	-	3,924	3,093
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	202	-	3,924	3,093
EXPENDITURES				
Instruction	-	-	3,924	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	3,093
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	3,924	3,093
Excess (Deficiency) of Revenues Over (Under) Expenditures	202	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	202	-	-	-
Fund Balances - Beginning of Year	2,025	418	-	-
FUND BALANCES - END OF YEAR	\$ 2,227	\$ 418	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27188	27190	27195	29102
	Teacher and School Leader Incentive Pay	Teacher and School Leader Incentive Pay - GROUP	Teachers "hard to staff" Stipend	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	147,389	62,602	15,188	-
Fees	-	-	-	-
Other Revenue	-	-	-	10,000
Total Revenues	<u>147,389</u>	<u>62,602</u>	<u>15,188</u>	<u>10,000</u>
EXPENDITURES				
Instruction	142,007	45,338	15,188	3,999
Support Services - Students	-	3,240	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	5,382	4,306	-	-
Support Services - School Administration	-	4,319	-	-
Support Services - Central Services	-	3,240	-	-
Support Services - Operation and Maintenance of Plant	-	2,159	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>147,389</u>	<u>62,602</u>	<u>15,188</u>	<u>3,999</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	6,001
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	6,001
Fund Balances - Beginning of Year	-	-	-	833
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,834</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31100	31900	FND	
	Bond Building Fund	Ed Technology Equipment Act	School Foundation	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 142,913
Federal Sources	-	-	-	90,484
State Sources	1,015	-	-	2,490,195
Fees	-	-	-	7,738
Other Revenue	-	-	233,822	269,347
Total Revenues	1,015	-	233,822	3,000,677
EXPENDITURES				
Instruction	-	-	-	1,643,302
Support Services - Students	-	-	-	163,020
Support Services - Instruction	-	-	-	4,094
Support Services - General Administration	-	-	-	172,281
Support Services - School Administration	-	-	-	113,981
Support Services - Central Services	-	-	-	201,832
Support Services - Operation and Maintenance of Plant	-	-	-	244,834
Support Services - Other	-	-	37,121	37,121
Capital Outlay	1,012	37,064	-	419,934
Debt Service - Interest Payments	-	-	174,342	174,342
Debt Service - Principal Payments	-	-	21,246	21,246
Total Expenditures	1,012	37,064	232,709	3,195,987
Excess (Deficiency) of Revenues Over (Under) Expenditures	3	(37,064)	1,113	(195,310)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	3	(37,064)	1,113	(195,310)
Fund Balances - Beginning of Year	-	70,701	52,034	821,582
FUND BALANCES - END OF YEAR	\$ 3	\$ 33,637	\$ 53,147	\$ 626,272

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)** \$ (195,310)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences -

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (837,326)
Expenses Related to the Net OPEB Liability (26,285)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal payments on long-term debt and capital leases 21,246

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay 263,070
Depreciation Expense (125,811)

**Change in Net Position of Governmental Activities
(Statement of Activities)** \$ (900,416)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 25,326	\$ 33,263	\$ 7,937
State Sources	2,053,978	2,100,581	2,100,582	1
Federal Sources	-	-	-	-
Total Revenues	2,053,978	2,125,907	2,133,845	7,938
EXPENDITURES				
Instruction	1,315,595	1,486,173	1,382,965	103,208
Support Services	934,644	1,120,470	846,787	273,683
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	31,940	31,940	31,077	863
Total Expenditures	2,282,179	2,638,583	2,260,829	377,754
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(228,201)	(512,676)	(126,984)	385,692
DESIGNATED CASH				
	228,201	512,676	-	(512,676)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(126,984)	\$ (126,984)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			20,230	
NET CHANGES IN FUND BALANCES				
			\$ (106,754)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	57,815	59,442	78,401	18,959
Total Revenues	<u>57,815</u>	<u>59,442</u>	<u>78,401</u>	<u>18,959</u>
EXPENDITURES				
Instruction	57,815	59,442	52,241	7,201
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>57,815</u>	<u>59,442</u>	<u>52,241</u>	<u>7,201</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	26,160	26,160
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	26,160	<u>\$ 26,160</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(26,160)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	32,912	38,671	40,766	2,095
Total Revenues	<u>32,912</u>	<u>38,671</u>	<u>40,766</u>	<u>2,095</u>
EXPENDITURES				
Instruction	32,912	-	-	-
Support Services	-	38,671	27,516	11,155
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>32,912</u>	<u>38,671</u>	<u>27,516</u>	<u>11,155</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	13,250	13,250
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	13,250	<u>\$ 13,250</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(13,250)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 14,757
Accounts Receivable	-
TOTAL ASSETS	\$ 14,757
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	14,757
TOTAL LIABILITIES	\$ 14,757

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 12,324	\$ 9,945	\$ (7,512)	\$ 14,757
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 12,324</u>	<u>\$ 9,945</u>	<u>\$ (7,512)</u>	<u>\$ 14,757</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	12,324	9,945	(7,512)	14,757
TOTAL LIABILITIES	<u>\$ 12,324</u>	<u>\$ 9,945</u>	<u>\$ (7,512)</u>	<u>\$ 14,757</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
NBH Bank	3136AY3N1	\$ 239,557	FTN Financial
		<u>\$ 239,557</u>	
	Total Amount on Deposit	\$ 537,420	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	287,420	
	50% Collateral Requirement	143,710	
	Total Pledged	<u>239,557</u>	
	Over (Under) Pledged	<u>\$ 95,847</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 537,420
Reconciling Items	(58,828)
Reconciled Balance at June 30, 2018	478,592
Plus: Petty Cash	100
Plus: Blended Component Unit (Foundation)	53,147
Less: Activity Funds	(14,757)
Balance per Statement of Net Position	\$ 517,082

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 529,217	\$ 403	\$ 191
June 30 2017 Payroll Liabilities	(179,931)	-	-
June 30 2017 Temporary Interfund Loans	151,060	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	500,346	403	191
2017-2018 Revenue	2,133,845	6,741	-
2017-2018 Expenditures	(2,260,829)	(7,143)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	373,362	1	191
June 30 2018 Payroll Liabilities	107,974	-	-
June 30 2018 Temporary Interfund Loans	(110,850)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 370,486</u>	<u>\$ 1</u>	<u>\$ 191</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 370,486	\$ 1	\$ 191
June 30 2018 Payroll Liabilities	(107,974)	-	-
June 30 2018 Temporary Interfund Loans	110,850	-	-
Audit Adjustments and Reclassifications	200	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 373,562</u>	<u>\$ 1</u>	<u>\$ 191</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 12,324	\$ 11,121	\$ 2,063
June 30 2017 Payroll Liabilities	-	(11,121)	(38)
June 30 2017 Temporary Interfund Loans	-	(103,886)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	12,324	(103,886)	2,025
2017-2018 Revenue	9,945	131,151	202
2017-2018 Expenditures	(7,512)	(90,484)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	14,757	(63,219)	2,227
June 30 2018 Payroll Liabilities	-	8,604	-
June 30 2018 Temporary Interfund Loans	-	54,615	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 14,757</u>	<u>\$ -</u>	<u>\$ 2,227</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 14,757	\$ -	\$ 2,227
June 30 2018 Payroll Liabilities	-	(8,604)	-
June 30 2018 Temporary Interfund Loans	-	(54,615)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 14,757</u>	<u>\$ (63,219)</u>	<u>\$ 2,227</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ 418	\$ 170	\$ 833
June 30 2017 Payroll Liabilities	-	(170)	-
June 30 2017 Temporary Interfund Loans	-	(6,957)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	418	(6,957)	833
2017-2018 Revenue	-	220,283	10,000
2017-2018 Expenditures	-	(232,196)	(3,999)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	418	(18,870)	6,834
June 30 2018 Payroll Liabilities	-	612	-
June 30 2018 Temporary Interfund Loans	-	18,870	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 418</u>	<u>\$ 612</u>	<u>\$ 6,834</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 418	\$ 612	\$ 6,834
June 30 2018 Payroll Liabilities	-	(612)	-
June 30 2018 Temporary Interfund Loans	-	(18,870)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 418</u>	<u>\$ (18,870)</u>	<u>\$ 6,834</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Bond Building Fund 31100	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 83,133
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(40,218)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(40,218)	-	83,133
2017-2018 Revenue	152,312	1,015	167,715
2017-2018 Expenditures	(149,459)	(1,012)	(201,322)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(37,365)	3	49,526
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	37,365	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 49,526</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 3	\$ 49,526
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(37,365)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (37,365)</u>	<u>\$ 3</u>	<u>\$ 49,526</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 70,701	\$ 710,574	
June 30 2017 Payroll Liabilities	-	(191,260)	
June 30 2017 Temporary Interfund Loans	-	(1)	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	70,701	519,313	
2017-2018 Revenue	-	2,833,209	
2017-2018 Expenditures	(37,064)	(2,991,020)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2018 Cash Available to Budget	33,637	361,502	
June 30 2018 Payroll Liabilities	-	117,190	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	\$ 33,637	478,692	
		(14,757)	Less Activity Funds
		53,147	Plus Foundation
Reconciliation to PED Cash Report Line 7		\$ 517,082	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 33,637	\$ 478,692	
June 30 2018 Payroll Liabilities	-	(117,190)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	200	
Line 7 PED Cash Report June 30 2018*	\$ 33,637	\$ 361,702	

* May include rounding errors when compared to PED Cash Report.

TAOS INTEGRATED SCHOOL OF THE ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 81,879
Taxes Receivables	52,154
Due from Primary Government	221,210
Prepaid Expenses and Other Assets	781
Capital Assets Not Being Depreciated:	
Land and Land Improvements	726,917
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	76,633
TOTAL ASSETS	<u>1,159,574</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,312,243
Deferred Outflows of Resources OPEB Amounts	14,377
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,326,620</u>
LIABILITIES	
Accrued Liabilities	134,651
Noncurrent Liabilities:	
Net Pension Liability	2,976,187
Net OPEB Liability	804,825
TOTAL LIABILITIES	<u>3,915,663</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	46,259
Deferred Inflows of Resources OPEB Amounts	183,176
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>229,435</u>
NET POSITION	
Net Investment in Capital Assets	803,550
Restricted for:	
Instructional Materials	3,965
Capital Projects	157,168
Other Purposes	7,025
Unrestricted	(2,630,612)
TOTAL NET POSITION	<u>\$ (1,658,904)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,293,013	\$ -	\$ 69,264	\$ -	\$ (1,223,749)
Support Services - Students	71,789	-	49,972	-	(21,817)
Support Services - Instruction	3,628	-	3,274	-	(354)
Support Services - General Administration	185,400	-	-	-	(185,400)
Support Services - School Administration	46,562	-	-	-	(46,562)
Support Services - Central Services	175,717	-	-	-	(175,717)
Support Services - Operation and Maintenance of Plant	322,834	-	-	-	(322,834)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	-	-	-	-	-
Unallocated*	139,735	-	-	106,020	(33,715)
Total Governmental Activities	\$ 2,238,678	\$ -	\$ 122,510	\$ 106,020	(2,010,148)

GENERAL REVENUES

State Equalization Guarantee	1,210,509
Property Taxes	100,909
Miscellaneous	90,871
Total General Revenues	1,402,289

CHANGE IN NET POSITION

	(607,859)
Net Position - Beginning of Year	(95,043)
Restatement	(956,002)
Net Position - Beginning of Year, as Restated	(1,051,045)

NET POSITION - END OF YEAR

\$ (1,658,904)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	61,878	49,972	106,020
Other Assets	781	-	-	-
Due from Other Funds	175,207	-	-	-
	<u>175,988</u>	<u>61,878</u>	<u>49,972</u>	<u>106,020</u>
Total Assets	<u>\$ 175,988</u>	<u>\$ 61,878</u>	<u>\$ 49,972</u>	<u>\$ 106,020</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 122,773	\$ 11,878	\$ -	\$ -
Due to Other Funds	-	50,000	49,972	106,020
Total Liabilities	<u>122,773</u>	<u>61,878</u>	<u>49,972</u>	<u>106,020</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	13,222	-	-	-
Unassigned (Deficit)	39,993	-	-	-
Total Fund Balance (Deficit)	<u>53,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 175,988</u>	<u>\$ 61,878</u>	<u>\$ 49,972</u>	<u>\$ 106,020</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701 Capital Improvements SB- 9 - Local	14000 Instructional Materials	24154 Teacher/Principal Training & Recruiting	25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ 69,164	\$ 3,965	\$ -	\$ 7,001
Taxes Receivables	52,154	-	-	-
Due from Primary Government	-	-	66	-
Other Assets	-	-	-	-
Due from Other Funds	34,125	-	-	-
Total Assets	\$ 155,443	\$ 3,965	\$ 66	\$ 7,001
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	66	-
Total Liabilities	-	-	66	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	3,965	-	-
Capital Projects	155,443	-	-	-
Other Purposes	-	-	-	7,001
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	155,443	3,965	-	7,001
Total Liabilities and Fund Balance	\$ 155,443	\$ 3,965	\$ 66	\$ 7,001

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>26113</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund <u>31100</u>	Non-Major Capital Project Fund <u>31900</u>
	<u>LANL Foundation</u>	<u>G.O. Bond Student Library Fund (SB1)</u>	<u>Bond Building Fund</u>	<u>Ed Technology Equipment Act</u>
ASSETS				
Cash and Cash Equivalents	\$ 24	\$ -	\$ -	\$ 1,725
Taxes Receivables	-	-	-	-
Due from Primary Government	-	3,274	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>24</u>	<u>3,274</u>	<u>-</u>	<u>1,725</u>
Total Assets	<u>\$ 24</u>	<u>\$ 3,274</u>	<u>\$ -</u>	<u>\$ 1,725</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	3,274	-	-
Total Liabilities	<u>-</u>	<u>3,274</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	1,725
Other Purposes	24	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>24</u>	<u>-</u>	<u>-</u>	<u>1,725</u>
Total Liabilities and Fund Balance	<u>\$ 24</u>	<u>\$ 3,274</u>	<u>\$ -</u>	<u>\$ 1,725</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2018**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	81,879
Taxes Receivables		52,154
Due from Primary Government		221,210
Other Assets		781
Due from Other Funds		209,332
Total Assets	\$	565,356
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	134,651
Due to Other Funds		209,332
Total Liabilities		343,983
Fund Balances:		
Restricted for:		
Instructional Materials		3,965
Capital Projects		157,168
Other Purposes		7,025
Assigned for Subsequent Year		13,222
Unassigned (Deficit)		39,993
Total Fund Balance (Deficit)		221,373
Total Liabilities and Fund Balance	\$	565,356

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	221,373
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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.

The Cost of Capital Assets is		840,293
Accumulated Depreciation is		<u>(36,743)</u>

Total Capital Assets		803,550
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		1,326,620
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Deferred Inflows of Resources		(229,435)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(2,976,187)
Net OPEB Liability		<u>(804,825)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u><u>(1,658,904)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31200
	Operational	Title I - IASA	Entitlement IDEA-B	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	61,878	49,972	-
State Sources	1,210,509	-	-	106,020
Other Revenue	49,750	-	-	-
Total Revenues	<u>1,260,259</u>	<u>61,878</u>	<u>49,972</u>	<u>106,020</u>
EXPENDITURES				
Instruction	763,375	61,878	-	-
Support Services - Students	21,817	-	49,972	-
Support Services - Instruction	354	-	-	-
Support Services - General Administration	125,320	-	-	-
Support Services - School Administration	28,819	-	-	-
Support Services - Central Services	140,560	-	-	-
Support Services - Operation and Maintenance of Plant	317,980	-	-	-
Capital Outlay	-	-	-	106,020
Total Expenditures	<u>1,398,225</u>	<u>61,878</u>	<u>49,972</u>	<u>106,020</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(137,966)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(137,966)	-	-	-
Fund Balances - Beginning of Year	<u>191,181</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 53,215</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	14000	24154	25153
	Capital Improvements SB- 9 - Local	Instructional Materials	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ 100,909	\$ -	\$ -	\$ -
Federal Sources	-	-	66	-
State Sources	-	4,969	-	2,351
Other Revenue	-	-	-	-
Total Revenues	<u>100,909</u>	<u>4,969</u>	<u>66</u>	<u>2,351</u>
EXPENDITURES				
Instruction	-	19,787	66	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	189,496	-	-	-
Total Expenditures	<u>189,496</u>	<u>19,787</u>	<u>66</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(88,587)	(14,818)	-	2,351
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(88,587)	(14,818)	-	2,351
Fund Balances - Beginning of Year	<u>244,030</u>	<u>18,783</u>	<u>-</u>	<u>4,650</u>
FUND BALANCES - END OF YEAR	<u>\$ 155,443</u>	<u>\$ 3,965</u>	<u>\$ -</u>	<u>\$ 7,001</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	26113	27107	31100	31900
	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Bond Building Fund	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	3,274	-	-
Other Revenue	-	-	41,121	-
Total Revenues	-	3,274	41,121	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,274	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	41,121	24,284
Total Expenditures	-	3,274	41,121	24,284
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(24,284)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(24,284)
Fund Balances - Beginning of Year	24	-	-	26,009
FUND BALANCES - END OF YEAR	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,725</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 100,909
Federal Sources	111,916
State Sources	1,327,123
Other Revenue	90,871
Total Revenues	1,630,819
EXPENDITURES	
Instruction	845,106
Support Services - Students	71,789
Support Services - Instruction	3,628
Support Services - General Administration	125,320
Support Services - School Administration	28,819
Support Services - Central Services	140,560
Support Services - Operation and Maintenance of Plant	317,980
Capital Outlay	360,921
Total Expenditures	1,894,123
Excess (Deficiency) of Revenues Over (Under) Expenditures	(263,304)
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	(263,304)
Fund Balances - Beginning of Year	484,677
FUND BALANCES - END OF YEAR	\$ 221,373

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (263,304)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(543,265)
(17,622)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

223,673
(7,341)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (607,859)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 49,750	\$ 49,750	\$ -
State Sources	1,121,868	1,210,509	1,210,509	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,121,868</u>	<u>1,260,259</u>	<u>1,260,259</u>	<u>-</u>
EXPENDITURES				
Instruction	721,131	774,393	763,375	11,018
Support Services	492,658	677,047	634,850	42,197
Operation of Noninstructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,213,789</u>	<u>1,451,440</u>	<u>1,398,225</u>	<u>53,215</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(91,921)	(191,181)	(137,966)	53,215
DESIGNATED CASH				
	<u>91,921</u>	<u>191,181</u>	<u>-</u>	<u>(191,181)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(137,966)	<u>\$ (137,966)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ (137,966)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	69,681	61,880	67,993	6,113
Total Revenues	<u>69,681</u>	<u>61,880</u>	<u>67,993</u>	<u>6,113</u>
EXPENDITURES				
Instruction	69,681	61,880	61,878	2
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>69,681</u>	<u>61,880</u>	<u>61,878</u>	<u>2</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	6,115	6,115
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	6,115	<u>\$ 6,115</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(6,115)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	24,592	52,430	16,891	(35,539)
Total Revenues	<u>24,592</u>	<u>52,430</u>	<u>16,891</u>	<u>(35,539)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	24,592	52,430	49,972	2,458
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>24,592</u>	<u>52,430</u>	<u>49,972</u>	<u>2,458</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(33,081)	(33,081)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(33,081)	<u>\$ (33,081)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			33,081	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 2,033
Accounts Receivable	-
TOTAL ASSETS	\$ 2,033
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	2,033
TOTAL LIABILITIES	\$ 2,033

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 9,528	\$ 220	\$ (7,715)	\$ 2,033
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 9,528</u>	<u>\$ 220</u>	<u>\$ (7,715)</u>	<u>\$ 2,033</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	9,528	220	(7,715)	2,033
TOTAL LIABILITIES	<u>\$ 9,528</u>	<u>\$ 220</u>	<u>\$ (7,715)</u>	<u>\$ 2,033</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
N/A - not required	N/A - not required	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 137,838	
	Less: FDIC	<u>(137,838)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 137,838
Reconciling Items	(53,926)
Reconciled Balance at June 30, 2018	83,912
Plus: Petty Cash	-
Less: Activity Funds	(2,033)
Balance per Statement of Net Position	\$ 81,879

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 55,447	\$ 18,783	\$ 9,528
June 30 2017 Payroll Liabilities	(113,972)	-	-
June 30 2017 Temporary Interfund Loans	191,428	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	132,903	18,783	9,528
2017-2018 Revenue	1,260,259	4,969	220
2017-2018 Expenditures	(1,398,225)	(19,787)	(7,715)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	57,496	-	-
June 30 2018 Cash Available to Budget	52,433	3,965	2,033
June 30 2018 Payroll Liabilities	122,773	-	-
June 30 2018 Temporary Interfund Loans	(175,207)	-	-
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 3,965</u>	<u>\$ 2,033</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 3,965	\$ 2,033
June 30 2018 Payroll Liabilities	(122,773)	-	-
June 30 2018 Temporary Interfund Loans	175,207	-	-
Audit Adjustments and Reclassifications	1,097	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 53,531</u>	<u>\$ 3,965</u>	<u>\$ 2,033</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2017 Cash (Book Balance)	\$ 2,981	\$ 4,650	\$ 24
June 30 2017 Payroll Liabilities	(2,980)	-	-
June 30 2017 Temporary Interfund Loans	(89,874)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(89,873)	4,650	24
2017-2018 Revenue	89,874	2,351	-
2017-2018 Expenditures	(111,916)	-	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(111,915)	7,001	24
June 30 2018 Payroll Liabilities	11,878	-	-
June 30 2018 Temporary Interfund Loans	100,038	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 7,001</u>	<u>\$ 24</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 7,001	\$ 24
June 30 2018 Payroll Liabilities	(11,878)	-	-
June 30 2018 Temporary Interfund Loans	(100,038)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (111,916)</u>	<u>\$ 7,001</u>	<u>\$ 24</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ 302,296
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(101,554)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	(101,554)	302,296
2017-2018 Revenue	-	101,554	114,633
2017-2018 Expenditures	(3,274)	(106,020)	(313,641)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(3,274)	(106,020)	103,288
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	3,274	106,020	(34,125)
June 30 2018 Adjustments/Reconciling Differences	-	-	1
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,164</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ 69,164
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(3,274)	(106,020)	34,125
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (3,274)</u>	<u>\$ (106,020)</u>	<u>\$ 103,289</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 26,009	\$ 419,718	
June 30 2017 Payroll Liabilities	-	(116,952)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	26,009	302,766	
2017-2018 Revenue	-	1,573,860	
2017-2018 Expenditures	(24,284)	(1,984,862)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	57,496	
June 30 2018 Cash Available to Budget	1,725	(50,740)	
June 30 2018 Payroll Liabilities	-	134,651	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	1	
June 30 2018 Cash (Book Balance)	<u>\$ 1,725</u>	83,912	
		<u>(2,033)</u>	Less Activity Funds
		<u>\$ 81,879</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,725	\$ 83,912	
June 30 2018 Payroll Liabilities	-	(134,651)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	1,097	
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,725</u>	<u>\$ (49,642)</u>	

* May include rounding errors when compared to PED Cash Report.

TAOS INTERNATIONAL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 350,955
Due from Primary Government	29,123
Prepaid Expenses and Other Assets	21,280
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	43,195
TOTAL ASSETS	444,553
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,979,770
Deferred Outflows of Resources OPEB Amounts	21,249
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,001,019
LIABILITIES	
Accrued Liabilities	215,758
Accounts Payable	25,517
Noncurrent Liabilities:	
Net Pension Liability	3,258,469
Net OPEB Liability	958,902
TOTAL LIABILITIES	4,458,646
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	50,647
Deferred Inflows of Resources OPEB Amounts	218,244
TOTAL DEFERRED INFLOWS OF RESOURCES	268,891
NET POSITION	
Net Investment in Capital Assets	43,195
Restricted for:	
Food Services	36,425
Other Purposes	7,097
Unrestricted	(2,368,682)
TOTAL NET POSITION	\$ (2,281,965)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,053,070	\$ 428	\$ 178,534	\$ -	\$ (1,874,108)
Support Services - Students	26,919	10	6,537	-	(20,372)
Support Services - Instruction	3,440	1	-	-	(3,439)
Support Services - General Administration	266,069	68	8,955	-	(257,046)
Support Services - School Administration	110,909	27	-	-	(110,882)
Support Services - Central Services	141,116	44	-	-	(141,072)
Support Services - Operation and Maintenance of Plant	342,067	112	-	-	(341,955)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	179,751	225	168,795	-	(10,731)
Interest Expense	-	-	-	-	-
Unallocated*	126,502	-	-	126,502	-
Total Governmental Activities	\$ 3,249,843	\$ 915	\$ 362,821	\$ 126,502	(2,759,605)

GENERAL REVENUES

State Equalization Guarantee	1,696,435
Property Taxes	-
Miscellaneous	8,310
Total General Revenues	1,704,745

CHANGE IN NET POSITION

	(1,054,860)
Net Position - Beginning of Year	(88,080)
Restatement	(1,139,025)
Net Position - Beginning of Year, as Restated	(1,227,105)

NET POSITION - END OF YEAR

\$ (2,281,965)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	14000	21000	24101
	Operational	Instructional Materials	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 307,433	\$ -	\$ 36,425	\$ -
Due from Primary Government	-	-	-	15,925
Prepaid Expenses	17,280	-	-	-
Other Assets	4,000	-	-	-
Due from Other Funds	26,964	-	-	-
Total Assets	\$ 355,677	\$ -	\$ 36,425	\$ 15,925
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 213,599	\$ -	\$ -	\$ 2,159
Accounts Payable	25,517	-	-	-
Due to Other Funds	-	-	-	13,766
Total Liabilities	239,116	-	-	15,925
Fund Balances:				
Nonspendable	21,280	-	-	-
Restricted for:				
Food Services	-	-	36,425	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	76,423	-	-	-
Unassigned (Deficit)	18,858	-	-	-
Total Fund Balance (Deficit)	116,561	-	36,425	-
Total Liabilities and Fund Balance	\$ 355,677	\$ -	\$ 36,425	\$ 15,925

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27166	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700	Governmental Funds Total
	Kindergarten - Three Plus	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 350,955
Due from Primary Government	-	-	-	29,123
Prepaid Expenses	-	-	-	17,280
Other Assets	-	-	-	4,000
Due from Other Funds	-	-	-	26,964
Total Assets	\$ -	\$ -	\$ -	\$ 428,322
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 215,758
Accounts Payable	-	-	-	25,517
Due to Other Funds	-	-	-	26,964
Total Liabilities	-	-	-	268,239
Fund Balances:				
Nonspendable	-	-	-	21,280
Restricted for:				
Food Services	-	-	-	36,425
Other Purposes	-	-	-	7,097
Assigned for Subsequent Year	-	-	-	76,423
Unassigned (Deficit)	-	-	-	18,858
Total Fund Balance (Deficit)	-	-	-	160,083
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ 428,322

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	160,083
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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.

The Cost of Capital Assets is		50,449
Accumulated Depreciation is		<u>(7,254)</u>

Total Capital Assets		43,195
----------------------	--	--------

Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources		2,001,019
--------------------------------	--	-----------

Deferred Inflows of Resources		(268,891)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt		-
Compensated Absences		-
Net Pension Liability		(3,258,469)
Net OPEB Liability		<u>(958,902)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(2,281,965)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	14000	21000	24101
	Operational	Instructional Materials	Food Services	Title I - IASA
REVENUES				
Federal Sources	\$ -	\$ -	\$ 167,456	\$ 82,112
State Sources	1,696,435	6,552	-	-
Fees	700	-	215	-
Other Revenue	8,310	-	-	-
Total Revenues	<u>1,705,445</u>	<u>6,552</u>	<u>167,671</u>	<u>82,112</u>
EXPENDITURES				
Instruction	1,158,417	9,069	-	82,112
Support Services - Students	26,909	-	-	-
Support Services - Instruction	3,440	-	-	-
Support Services - General Administration	183,541	-	-	-
Support Services - School Administration	72,547	-	-	-
Support Services - Central Services	118,361	-	-	-
Support Services - Operation and Maintenance of Plant	301,865	-	-	-
Non-Instructional - Food Services Operations	27,050	-	149,241	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,892,130</u>	<u>9,069</u>	<u>149,241</u>	<u>82,112</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(186,685)	(2,517)	18,430	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(186,685)	(2,517)	18,430	-
Fund Balances - Beginning of Year	<u>303,246</u>	<u>2,517</u>	<u>17,995</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 116,561</u>	<u>\$ -</u>	<u>\$ 36,425</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	25153	27155
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title XIX MEDICAID 3/21 Years	Breakfast for Elementary Students
REVENUES				
Federal Sources	\$ 32,788	\$ 13,635	\$ 6,537	\$ -
State Sources	-	-	-	1,339
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>32,788</u>	<u>13,635</u>	<u>6,537</u>	<u>1,339</u>
EXPENDITURES				
Instruction	32,788	13,635	-	-
Support Services - Students	-	-	10	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	1,339
Capital Outlay	-	-	-	-
Total Expenditures	<u>32,788</u>	<u>13,635</u>	<u>10</u>	<u>1,339</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	6,527	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	6,527	-
Fund Balances - Beginning of Year	-	-	570	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,097</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27166	31200	31700	
	Kindergarten - Three Plus	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ 302,528
State Sources	52,402	119,641	6,861	1,883,230
Fees	-	-	-	915
Other Revenue	-	-	-	8,310
Total Revenues	<u>52,402</u>	<u>119,641</u>	<u>6,861</u>	<u>2,194,983</u>
EXPENDITURES				
Instruction	43,447	-	-	1,339,468
Support Services - Students	-	-	-	26,919
Support Services - Instruction	-	-	-	3,440
Support Services - General Administration	8,955	-	-	192,496
Support Services - School Administration	-	-	-	72,547
Support Services - Central Services	-	-	-	118,361
Support Services - Operation and Maintenance of Plant	-	-	-	301,865
Non-Instructional - Food Services Operations	-	-	-	177,630
Capital Outlay	-	119,641	6,861	126,502
Total Expenditures	<u>52,402</u>	<u>119,641</u>	<u>6,861</u>	<u>2,359,228</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(164,245)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(164,245)
Fund Balances - Beginning of Year	-	-	-	324,328
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,083</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (164,245)

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(868,612)

Expenses Related to the Net OPEB Liability

(16,872)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay

-

Depreciation Expense

(5,131)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,054,860)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 11,246	\$ 9,010	\$ (2,236)
State Sources	1,725,641	1,696,435	1,696,435	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,725,641</u>	<u>1,707,681</u>	<u>1,705,445</u>	<u>(2,236)</u>
EXPENDITURES				
Instruction	1,214,582	1,210,578	1,153,071	57,507
Support Services	619,066	726,711	681,146	45,565
Operation of Noninstructional Services	41,993	47,012	27,050	19,962
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,875,641</u>	<u>1,984,301</u>	<u>1,861,267</u>	<u>123,034</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(150,000)	(276,620)	(155,822)	120,798
DESIGNATED CASH	<u>150,000</u>	<u>276,620</u>	<u>-</u>	<u>(276,620)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(155,822)	<u>\$ (155,822)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(30,863)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (186,685)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 2,010
Accounts Receivable	-
TOTAL ASSETS	\$ 2,010
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	2,010
TOTAL LIABILITIES	\$ 2,010

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 8,511	\$ 29,964	\$ (36,465)	\$ 2,010
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 8,511</u>	<u>\$ 29,964</u>	<u>\$ (36,465)</u>	<u>\$ 2,010</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	8,511	29,964	(36,465)	2,010
TOTAL LIABILITIES	<u>\$ 8,511</u>	<u>\$ 29,964</u>	<u>\$ (36,465)</u>	<u>\$ 2,010</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
NBH Bank	3136Y3N1	\$ 292,150	FTN Financial
		<u>\$ 292,150</u>	
	Total Amount on Deposit	\$ 360,013	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	110,013	
	50% Collateral Requirement	55,007	
	Total Pledged	<u>292,150</u>	
	Over (Under) Pledged	<u>\$ 237,144</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 360,013
Reconciling Items	(7,048)
Reconciled Balance at June 30, 2018	352,965
Plus: Petty Cash	-
Less: Activity Funds	(2,010)
Balance per Statement of Net Position	\$ 350,955

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 442,423	\$ 2,517	\$ 17,995
June 30 2017 Payroll Liabilities	(180,772)	-	-
June 30 2017 Temporary Interfund Loans	14,968	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	276,619	2,517	17,995
2017-2018 Revenue	1,705,445	6,552	167,671
2017-2018 Expenditures	(1,861,267)	(9,069)	(149,241)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	120,797	-	36,425
June 30 2018 Payroll Liabilities	213,599	-	-
June 30 2018 Temporary Interfund Loans	(26,964)	-	-
June 30 2018 Adjustments/Reconciling Differences	1	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 307,433</u>	<u>\$ -</u>	<u>\$ 36,425</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 307,433	\$ -	\$ 36,425
June 30 2018 Payroll Liabilities	(213,599)	-	-
June 30 2018 Temporary Interfund Loans	26,964	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 120,798</u>	<u>\$ -</u>	<u>\$ 36,425</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 8,511	\$ -	\$ 570
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	(14,968)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	8,511	(14,968)	570
2017-2018 Revenue	29,964	114,380	7,107
2017-2018 Expenditures	(36,465)	(128,535)	(10)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	(570)
June 30 2018 Cash Available to Budget	2,010	(29,123)	7,097
June 30 2018 Payroll Liabilities	-	2,159	-
June 30 2018 Temporary Interfund Loans	-	26,964	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 2,010</u>	<u>\$ -</u>	<u>\$ 7,097</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 2,010	\$ -	\$ 7,097
June 30 2018 Payroll Liabilities	-	(2,159)	-
June 30 2018 Temporary Interfund Loans	-	(26,964)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 2,010</u>	<u>\$ (29,123)</u>	<u>\$ 7,097</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	-	-
2017-2018 Revenue	53,741	119,641	6,861
2017-2018 Expenditures	(53,741)	(119,641)	(6,861)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	-	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	472,016
June 30 2017 Payroll Liabilities		(180,772)
June 30 2017 Temporary Interfund Loans		-
June 30 2017 Adjustments/Reconciling Differences		-
June 30 2017 Cash Available to Budget		291,244
2017-2018 Revenue		2,211,362
2017-2018 Expenditures		(2,364,830)
Permanent Cash Transfers/Reversions		-
Adjustments		(570)
June 30 2018 Cash Available to Budget		137,206
June 30 2018 Payroll Liabilities		215,758
June 30 2018 Temporary Interfund Loans		-
June 30 2018 Adjustments/Reconciling Differences		1
June 30 2018 Cash (Book Balance)		352,965
		(2,010)
	\$	350,955
		Less Activity Funds
		Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$	352,965
June 30 2018 Payroll Liabilities		(215,758)
June 30 2018 Temporary Interfund Loans		-
Audit Adjustments and Reclassifications		-
Line 7 PED Cash Report June 30 2018*	\$	137,207

* May include rounding errors when compared to PED Cash Report.

TECHNOLOGY LEADERSHIP HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,156,570
Due from Primary Government	32,931
Prepaid Expenses and Other Assets	5,417
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	102,923
Furniture, Fixtures, and Equipment	371
TOTAL ASSETS	1,298,212
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,173,458
Deferred Outflows of Resources OPEB Amounts	23,551
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,197,009
LIABILITIES	
Accrued Liabilities	20,122
Noncurrent Liabilities:	
Net Pension Liability	3,248,467
Net OPEB Liability	838,360
TOTAL LIABILITIES	4,106,949
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	50,492
Deferred Inflows of Resources OPEB Amounts	190,808
TOTAL DEFERRED INFLOWS OF RESOURCES	241,300
NET POSITION	
Net Investment in Capital Assets	103,294
Restricted for:	
Instructional Materials	12,003
Capital Projects	115,871
Other Purposes	28,449
Unrestricted	(1,112,645)
TOTAL NET POSITION	\$ (853,028)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 1,124,123	\$ 3,249	\$ 104,333	\$ -	\$ (1,016,541)
Support Services - Students	633,589	2,144	5,171	-	(626,274)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	626,754	2,158	-	-	(624,596)
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	161,294	559	-	-	(160,735)
Support Services - Operation and Maintenance of Plant	137,083	712	-	-	(136,371)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	13,592	71	-	-	(13,521)
Noninstructional - Food Services Operations	43,737	7	42,340	-	(1,390)
Interest Expense	-	-	-	-	-
Unallocated*	179,811	-	-	125,961	(53,850)
Total Governmental Activities	\$ 2,919,983	\$ 8,900	\$ 151,844	\$ 125,961	(2,633,278)

GENERAL REVENUES

State Equalization Guarantee	1,867,239
Property Taxes	68,371
Miscellaneous	20,000
Total General Revenues	1,955,610

CHANGE IN NET POSITION

	(677,668)
Net Position - Beginning of Year	820,476
Restatement	(995,836)
Net Position - Beginning of Year, as Restated	(175,360)
NET POSITION - END OF YEAR	\$ (853,028)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24154
	Operational	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 1,005,664	\$ -	\$ -	\$ -
Due from Primary Government	-	20,186	7,235	5,510
Other Assets	-	-	-	-
Due from Other Funds	32,921	-	-	-
	<u>1,038,585</u>	<u>20,186</u>	<u>7,235</u>	<u>5,510</u>
Total Assets	<u>\$ 1,038,585</u>	<u>\$ 20,186</u>	<u>\$ 7,235</u>	<u>\$ 5,510</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 20,112	\$ 5	\$ 5	\$ -
Due to Other Funds	-	20,181	7,230	5,510
Total Liabilities	<u>20,112</u>	<u>20,186</u>	<u>7,235</u>	<u>5,510</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	873,362	-	-	-
Unassigned (Deficit)	145,111	-	-	-
Total Fund Balance (Deficit)	<u>1,018,473</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,038,585</u>	<u>\$ 20,186</u>	<u>\$ 7,235</u>	<u>\$ 5,510</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 25152 Title XIX MEDICAID 0/2 Years	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
	Instructional Materials	Food Services		
ASSETS				
Cash and Cash Equivalents	\$ 12,003	\$ -	\$ 2,634	\$ 34
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 12,003</u>	<u>\$ -</u>	<u>\$ 2,634</u>	<u>\$ 34</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	12,003	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,634	34
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>12,003</u>	<u>-</u>	<u>2,634</u>	<u>34</u>
Total Liabilities and Fund Balance	<u>\$ 12,003</u>	<u>\$ -</u>	<u>\$ 2,634</u>	<u>\$ 34</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27103	Non-Major Special Revenue Fund 29102	Non-Major Special Revenue Fund 29114	Non-Major Capital Project Fund 31200
	Dual Credit Instruction	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 20,364	\$ -	\$ -
Due from Primary Government	-	-	-	-
Other Assets	-	-	5,417	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 20,364	\$ 5,417	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	20,364	5,417	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	20,364	5,417	-
Total Liabilities and Fund Balance	\$ -	\$ 20,364	\$ 5,417	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Governmental Funds Total
	Special Capital Outlay - State		
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 115,871	\$ 1,156,570
Due from Primary Government	-	-	32,931
Other Assets	-	-	5,417
Due from Other Funds	-	-	32,921
	<u>-</u>	<u>-</u>	<u>32,921</u>
Total Assets	<u>\$ -</u>	<u>\$ 115,871</u>	<u>\$ 1,227,839</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 20,122
Due to Other Funds	-	-	32,921
Total Liabilities	<u>-</u>	<u>-</u>	<u>53,043</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	12,003
Capital Projects	-	115,871	115,871
Other Purposes	-	-	28,449
Assigned for Subsequent Year	-	-	873,362
Unassigned (Deficit)	-	-	145,111
Total Fund Balance (Deficit)	<u>-</u>	<u>115,871</u>	<u>1,174,796</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 115,871</u>	<u>\$ 1,227,839</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,174,796
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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.

The Cost of Capital Assets is	260,357
Accumulated Depreciation is	<u>(157,063)</u>

Total Capital Assets	103,294
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,197,009
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Deferred Inflows of Resources	(241,300)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(3,248,467)
Net OPEB Liability	<u>(838,360)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (853,028)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24101	24106	24154
	Operational	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	56,821	34,666	12,045
State Sources	1,867,239	-	-	-
Fees	8,900	-	-	-
Other Revenue	-	-	-	-
Total Revenues	1,876,139	56,821	34,666	12,045
EXPENDITURES				
Instruction	625,138	56,821	34,666	6,874
Support Services - Students	412,466	-	-	5,171
Support Services - General Administration	415,217	-	-	-
Support Services - Central Services	107,541	-	-	-
Support Services - Operation and Maintenance of Plant	137,083	-	-	-
Non-Instructional - Community Services Operations	13,592	-	-	-
Non-Instructional - Food Services Operations	1,397	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,712,434	56,821	34,666	12,045
Excess (Deficiency) of Revenues Over (Under) Expenditures	163,705	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	163,705	-	-	-
Fund Balances - Beginning of Year	854,768	-	-	-
FUND BALANCES - END OF YEAR	\$ 1,018,473	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	25152	25153
	Instructional Materials	Food Services	Title XIX MEDICAID 0/2 Years	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	42,340	-	34
State Sources	5,634	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,634	42,340	-	34
EXPENDITURES				
Instruction	2,415	-	-	-
Support Services - Students	-	-	48	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	42,340	-	-
Capital Outlay	-	-	-	-
Total Expenditures	2,415	42,340	48	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,219	-	(48)	34
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	3,219	-	(48)	34
Fund Balances - Beginning of Year	8,784	-	2,682	-
FUND BALANCES - END OF YEAR	\$ 12,003	\$ -	\$ 2,634	\$ 34

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27103	29102	29114	31200
	Dual Credit Instruction	Private Dir Grants (Categorical)	McCune Charitable Foundation	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	304	-	-	84,301
Fees	-	-	-	-
Other Revenue	-	20,000	-	-
Total Revenues	304	20,000	-	84,301
EXPENDITURES				
Instruction	304	151	-	-
Support Services - Students	-	3,992	-	-
Support Services - General Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	84,301
Total Expenditures	304	4,143	-	84,301
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	15,857	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	15,857	-	-
Fund Balances - Beginning of Year	-	4,507	5,417	-
FUND BALANCES - END OF YEAR	\$ -	\$ 20,364	\$ 5,417	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31600	
	Special Capital Outlay - State	Capital Improvements HB33	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ 68,371	\$ 68,371
Federal Sources	-	-	145,906
State Sources	41,660	-	1,999,138
Fees	-	-	8,900
Other Revenue	-	-	20,000
Total Revenues	<u>41,660</u>	<u>68,371</u>	<u>2,242,315</u>
EXPENDITURES			
Instruction	-	-	726,369
Support Services - Students	-	-	421,677
Support Services - General Administration	-	-	415,217
Support Services - Central Services	-	-	107,541
Support Services - Operation and Maintenance of Plant	-	-	137,083
Non-Instructional - Community Services Operations	-	-	13,592
Non-Instructional - Food Services Operations	-	-	43,737
Capital Outlay	41,660	-	125,961
Total Expenditures	<u>41,660</u>	<u>-</u>	<u>1,991,177</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	68,371	251,138
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	68,371	251,138
Fund Balances - Beginning of Year	-	47,500	923,658
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 115,871</u>	<u>\$ 1,174,796</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 251,138
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(865,175)
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Expenses Related to the Net OPEB Liability	(9,781)
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(53,850)

Excess of Depreciation Expense Over Capital Outlay	(53,850)
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Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (677,668)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 8,900	\$ 8,900
State Sources	1,854,401	1,867,239	1,867,239	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,854,401</u>	<u>1,867,239</u>	<u>1,876,139</u>	<u>8,900</u>
EXPENDITURES				
Instruction	1,064,010	1,076,848	625,711	451,137
Support Services	1,502,640	1,502,640	1,088,515	414,125
Operation of Noninstructional Services	31,300	31,300	14,989	16,311
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,597,950</u>	<u>2,610,788</u>	<u>1,729,215</u>	<u>881,573</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(743,549)	(743,549)	146,924	890,473
DESIGNATED CASH	<u>743,549</u>	<u>743,549</u>	<u>-</u>	<u>(743,549)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	146,924	<u>\$ 146,924</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>16,781</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 163,705</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	49,303	82,517	62,682	(19,835)
Total Revenues	49,303	82,517	62,682	(19,835)
EXPENDITURES				
Instruction	49,303	82,517	56,821	25,696
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	49,303	82,517	56,821	25,696
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	5,861	5,861
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	5,861	\$ 5,861
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(5,861)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	30,045	34,667	30,931	(3,736)
Total Revenues	<u>30,045</u>	<u>34,667</u>	<u>30,931</u>	<u>(3,736)</u>
EXPENDITURES				
Instruction	30,045	34,667	34,666	1
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>30,045</u>	<u>34,667</u>	<u>34,666</u>	<u>1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(3,735)	(3,735)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(3,735)	<u>\$ (3,735)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			3,735	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TEACHER/PRINCIPAL TRAINING & RECRUITING (FUND 24154)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	6,535	12,355	14,991	2,636
Total Revenues	6,535	12,355	14,991	2,636
EXPENDITURES				
Instruction	5,035	6,902	6,874	28
Support Services	1,500	5,453	5,171	282
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	6,535	12,355	12,045	310
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	2,946	2,946
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	2,946	\$ 2,946
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(2,946)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Suntrust	16415TAU5	\$ 330,208	Suntrust
Suntrust	36296QTP4	229,441	Suntrust
		<u>\$ 559,649</u>	
	Total Amount on Deposit	\$ 1,161,578	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	911,578	
	50% Collateral Requirement	455,789	
	Total Pledged	<u>559,649</u>	
	Over (Under) Pledged	<u>\$ 103,860</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,161,578
Reconciling Items	(5,008)
Reconciled Balance at June 30, 2018	1,156,570
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	-
Less: Activity Funds	-
Balance per Statement of Net Position	\$ 1,156,570

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 809,861	\$ 8,784	\$ -	\$ -	\$ 2,682	\$ -
June 30 2017 Payroll Liabilities	(43,936)	-	-	(2,136)	-	-
June 30 2017 Temporary Interfund Loans	105,624	-	-	(35,869)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-	-	-
June 30 2017 Cash Available to Budget	871,549	8,784	-	(38,005)	2,682	-
2017-2018 Revenue	1,876,139	5,634	42,340	108,604	34	304
2017-2018 Expenditures	(1,729,215)	(2,415)	(42,340)	(103,532)	(48)	(304)
Permanent Cash Transfers/Reversions	-	-	-	-	-	-
Adjustments	-	-	-	2	-	-
June 30 2018 Cash Available to Budget	1,018,473	12,003	-	(32,931)	2,668	-
June 30 2018 Payroll Liabilities	20,112	-	-	10	-	-
June 30 2018 Temporary Interfund Loans	(32,921)	-	-	32,921	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$1,005,664</u>	<u>\$ 12,003</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,668</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7						
June 30 2018 Cash (Book Balance)	\$1,005,664	\$ 12,003	\$ -	\$ -	\$ 2,668	\$ -
June 30 2018 Payroll Liabilities	(20,112)	-	-	(10)	-	-
June 30 2018 Temporary Interfund Loans	32,921	-	-	(32,921)	-	-
Audit Adjustments and Reclassifications	-	-	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$1,018,473</u>	<u>\$ 12,003</u>	<u>\$ -</u>	<u>\$(32,931)</u>	<u>\$ 2,668</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2017 Cash (Book Balance)	\$ 5,487	\$ -	\$ -	\$ 47,500
June 30 2017 Payroll Liabilities	-	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	(69,755)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-	-
June 30 2017 Cash Available to Budget	5,487	-	(69,755)	47,500
2017-2018 Revenue	20,000	84,301	111,415	68,371
2017-2018 Expenditures	(5,123)	(84,301)	(41,660)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2018 Cash Available to Budget	20,364	-	-	115,871
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 20,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,871</u>
Reconciliation to PED Cash Report Line 7				
June 30 2018 Cash (Book Balance)	\$ 20,364	\$ -	\$ -	\$ 115,871
June 30 2018 Payroll Liabilities	-	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 20,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,871</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TECHNOLOGY LEADERSHIP HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	874,314	
June 30 2017 Payroll Liabilities		(46,072)	
June 30 2017 Temporary Interfund Loans		-	
June 30 2017 Adjustments/Reconciling Differences		-	
June 30 2017 Cash Available to Budget		<u>828,242</u>	
2017-2018 Revenue		2,317,142	
2017-2018 Expenditures		(2,008,938)	
Permanent Cash Transfers/Reversions		-	
Adjustments		2	
June 30 2018 Cash Available to Budget		<u>1,136,448</u>	
June 30 2018 Payroll Liabilities		20,122	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		-	
June 30 2018 Cash (Book Balance)		<u>1,156,570</u>	
	\$	<u>1,156,570</u>	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	1,156,570	
June 30 2018 Payroll Liabilities		(20,122)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2018*	\$	<u>1,136,448</u>	

* May include rounding errors when compared to PED Cash Report.

TIERRA ADENTRO OF NEW MEXICO

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 576,585
Taxes Receivables	2,405
Due from Primary Government	90,217
Prepaid Expenses and Other Assets	25,700
Capital Assets Not Being Depreciated:	
Construction in Process	359,793
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	21,012
TOTAL ASSETS	1,075,712
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,421,621
Deferred Outflows of Resources OPEB Amounts	28,448
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,450,069
LIABILITIES	
Accrued Liabilities	155,865
Accounts Payable	88,582
Noncurrent Liabilities:	
Net Pension Liability	6,127,966
Net OPEB Liability	1,751,492
TOTAL LIABILITIES	8,123,905
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	95,248
Deferred Inflows of Resources OPEB Amounts	398,635
TOTAL DEFERRED INFLOWS OF RESOURCES	493,883
NET POSITION	
Net Investment in Capital Assets	380,805
Restricted for:	
Instructional Materials	12,470
Other Purposes	405
Unrestricted	(5,485,687)
TOTAL NET POSITION	\$ (5,092,007)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,399,804	\$ -	\$ 93,808	\$ -	\$ (2,305,996)
Support Services - Students	363,612	-	91,915	-	(271,697)
Support Services - Instruction	28,933	-	2,268	-	(26,665)
Support Services - General Administration	218,353	-	-	-	(218,353)
Support Services - School Administration	321,166	-	-	-	(321,166)
Support Services - Central Services	202,269	-	-	-	(202,269)
Support Services - Operation and Maintenance of Plant	227,597	-	-	-	(227,597)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	72,354	11,294	52,441	-	(8,619)
Interest Expense	-	-	-	-	-
Unallocated*	199,753	-	-	195,209	(4,544)
Total Governmental Activities	\$ 4,033,841	\$ 11,294	\$ 240,432	\$ 195,209	(3,586,906)

GENERAL REVENUES

State Equalization Guarantee	2,704,870
Property Taxes	183,853
Miscellaneous	11,697
Total General Revenues	2,900,420

CHANGE IN NET POSITION

	(686,486)
Net Position - Beginning of Year	(2,325,029)
Restatement	(2,080,492)
Net Position - Beginning of Year, as Restated	(4,405,521)

NET POSITION - END OF YEAR

\$ (5,092,007)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31600	14000
	Operational	Title I - IASA	Capital Improvements HB33	Instructional Materials
ASSETS				
Cash and Cash Equivalents	\$ 512,155	\$ -	\$ 51,555	\$ 12,470
Taxes Receivables	-	-	2,405	-
Due from Primary Government	-	45,602	-	-
Other Assets	25,700	-	-	-
Due from Other Funds	73,591	-	-	-
	<u>611,446</u>	<u>45,602</u>	<u>53,960</u>	<u>12,470</u>
Total Assets	<u>\$ 611,446</u>	<u>\$ 45,602</u>	<u>\$ 53,960</u>	<u>\$ 12,470</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 139,239	\$ 12,458	\$ -	\$ -
Accounts Payable	17,931	-	70,651	-
Due to Other Funds	-	33,144	-	-
	<u>157,170</u>	<u>45,602</u>	<u>70,651</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	12,470
Other Purposes	-	-	-	-
Assigned for subsequent year	350,000	-	-	-
Unassigned (Deficit)	104,276	-	(16,691)	-
Total Fund Balance (Deficit)	<u>454,276</u>	<u>-</u>	<u>(16,691)</u>	<u>12,470</u>
Total Liabilities and Fund Balance	<u>\$ 611,446</u>	<u>\$ 45,602</u>	<u>\$ 53,960</u>	<u>\$ 12,470</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u> Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund <u>24189</u> Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	20,863	6,871	13,364
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>20,863</u>	<u>6,871</u>	<u>13,364</u>
Total Assets	<u>\$ -</u>	<u>\$ 20,863</u>	<u>\$ 6,871</u>	<u>\$ 13,364</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 322	\$ 3,846
Accounts Payable	-	-	-	-
Due to Other Funds	-	20,863	6,549	9,518
	<u>-</u>	<u>20,863</u>	<u>6,871</u>	<u>13,364</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	-	-	-	-
Assigned for subsequent year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 20,863</u>	<u>\$ 6,871</u>	<u>\$ 13,364</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>25152</u>	Non-Major Special Revenue Fund <u>27103</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>29102</u>
	Title XIX MEDICAID 0/2 Years	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 281	\$ -	\$ -	\$ 124
Taxes Receivables	-	-	-	-
Due from Primary Government	-	400	2,268	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>281</u>	<u>400</u>	<u>2,268</u>	<u>124</u>
Total Assets	<u>\$ 281</u>	<u>\$ 400</u>	<u>\$ 2,268</u>	<u>\$ 124</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	400	2,268	-
	<u>-</u>	<u>400</u>	<u>2,268</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Other Purposes	281	-	-	124
Assigned for subsequent year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>281</u>	<u>-</u>	<u>-</u>	<u>124</u>
Total Liabilities and Fund Balance	<u>\$ 281</u>	<u>\$ 400</u>	<u>\$ 2,268</u>	<u>\$ 124</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	
	Public School Capital Outlay	Special Capital Outlay - State	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 576,585
Taxes Receivables	-	-	2,405
Due from Primary Government	-	849	90,217
Other Assets	-	-	25,700
Due from Other Funds	-	-	73,591
	<u>-</u>	<u>-</u>	<u>73,591</u>
Total Assets	<u>\$ -</u>	<u>\$ 849</u>	<u>\$ 768,498</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 155,865
Accounts Payable	-	-	88,582
Due to Other Funds	-	849	73,591
	<u>-</u>	<u>849</u>	<u>318,038</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	12,470
Other Purposes	-	-	405
Assigned for subsequent year	-	-	350,000
Unassigned (Deficit)	-	-	87,585
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>450,460</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 849</u>	<u>\$ 768,498</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 450,460
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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.

The Cost of Capital Assets is	444,070
Accumulated Depreciation is	<u>(63,265)</u>

Total Capital Assets	380,805
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,450,069
--------------------------------	-----------

Deferred Inflows of Resources	(493,883)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(6,127,966)
Net OPEB Liability	<u>(1,751,492)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,092,007)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	24101	31600	14000
	Operational	Title I - IASA	Capital Improvements HB33	Instructional Materials
REVENUES				
Property Taxes	\$ -	\$ -	\$ 183,853	\$ -
Federal Sources	-	75,442	-	-
State Sources	2,704,870	-	-	8,830
Fees	-	-	-	-
Other Revenue	11,697	-	-	-
Total Revenues	<u>2,716,567</u>	<u>75,442</u>	<u>183,853</u>	<u>8,830</u>
EXPENDITURES				
Instruction	1,474,997	75,442	-	10,556
Support Services - Students	195,356	-	-	-
Support Services - Instruction	26,665	-	-	-
Support Services - General Administration	146,093	-	-	-
Support Services - School Administration	196,766	-	-	-
Support Services - Central Services	202,269	-	-	-
Support Services - Operation and Maintenance of Plant	223,258	-	-	-
Non-Instructional - Food Services Operations	8,619	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,474,023</u>	<u>75,442</u>	<u>-</u>	<u>10,556</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	242,544	-	183,853	(1,726)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	242,544	-	183,853	(1,726)
Fund Balances - Beginning of Year	211,732	-	(200,544)	14,196
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>211,732</u>	<u>-</u>	<u>(200,544)</u>	<u>14,196</u>
FUND BALANCES - END OF YEAR	<u>\$ 454,276</u>	<u>\$ -</u>	<u>\$ (16,691)</u>	<u>\$ 12,470</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24106	24154	24189
	Food Services	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	52,441	54,131	6,871	28,984
State Sources	-	-	-	-
Fees	11,294	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>63,735</u>	<u>54,131</u>	<u>6,871</u>	<u>28,984</u>
EXPENDITURES				
Instruction	-	-	6,871	-
Support Services - Students	-	54,131	-	28,984
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	63,735	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>63,735</u>	<u>54,131</u>	<u>6,871</u>	<u>28,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25152	27103	27107	29102
	Title XIX MEDICAID 0/2 Years	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,800	-	-	-
State Sources	-	2,665	2,268	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,800</u>	<u>2,665</u>	<u>2,268</u>	<u>-</u>
EXPENDITURES				
Instruction	-	2,665	-	-
Support Services - Students	14,421	-	-	-
Support Services - Instruction	-	-	2,268	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>14,421</u>	<u>2,665</u>	<u>2,268</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,621)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(5,621)	-	-	-
Fund Balances - Beginning of Year	5,902	-	-	124
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>5,902</u>	<u>-</u>	<u>-</u>	<u>124</u>
FUND BALANCES - END OF YEAR	<u>\$ 281</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 124</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31400	
	Public School Capital Outlay	Special Capital Outlay - State	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 183,853
Federal Sources	-	-	226,669
State Sources	194,360	849	2,913,842
Fees	-	-	11,294
Other Revenue	-	-	11,697
Total Revenues	<u>194,360</u>	<u>849</u>	<u>3,347,355</u>
EXPENDITURES			
Instruction	-	-	1,570,531
Support Services - Students	-	-	292,892
Support Services - Instruction	-	-	28,933
Support Services - General Administration	-	-	146,093
Support Services - School Administration	-	-	196,766
Support Services - Central Services	-	-	202,269
Support Services - Operation and Maintenance of Plant	-	-	223,258
Non-Instructional - Food Services Operations	-	-	72,354
Capital Outlay	194,360	849	195,209
Total Expenditures	<u>194,360</u>	<u>849</u>	<u>2,928,305</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	419,050
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	419,050
Fund Balances - Beginning of Year	-	359,792	391,202
Restatement	-	(359,792)	(359,792)
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>31,410</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,460</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 419,050

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences

-

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability
Expenses Related to the Net OPEB Liability

(1,055,466)
(41,187)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay
Depreciation Expense

-
(8,883)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (686,486)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 11,698	\$ 11,697	\$ (1)
State Sources	2,740,891	2,704,870	2,704,870	-
Federal Sources	-	-	-	-
Total Revenues	2,740,891	2,716,568	2,716,567	(1)
EXPENDITURES				
Instruction	1,603,870	1,736,729	1,478,358	258,371
Support Services	1,217,021	1,196,761	984,305	212,456
Operation of Noninstructional Services	-	10,000	8,619	1,381
Capital Outlay	-	-	-	-
Total Expenditures	2,820,891	2,943,490	2,471,282	472,208
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(80,000)	(226,922)	245,285	472,207
DESIGNATED CASH	80,000	226,922	-	(226,922)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	245,285	\$ 245,285
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(2,741)	
NET CHANGES IN FUND BALANCES			\$ 242,544	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	69,116	107,356	43,412	(63,944)
Total Revenues	69,116	107,356	43,412	(63,944)
EXPENDITURES				
Instruction	69,116	107,356	75,442	31,914
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	69,116	107,356	75,442	31,914
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(32,030)	(32,030)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(32,030)	\$ (32,030)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			32,030	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018**

	<u>Agency Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 51,562
Accounts Receivable	<u>12,932</u>
TOTAL ASSETS	<u><u>\$ 64,494</u></u>
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	<u>64,494</u>
TOTAL LIABILITIES	<u><u>\$ 64,494</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 90,282	\$ 28,781	\$ (67,501)	\$ 51,562
Accounts Receivable	-	12,932	-	12,932
TOTAL ASSETS	<u>\$ 90,282</u>	<u>\$ 41,713</u>	<u>\$ (67,501)</u>	<u>\$ 64,494</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	90,282	41,713	(67,501)	64,494
TOTAL LIABILITIES	<u>\$ 90,282</u>	<u>\$ 41,713</u>	<u>\$ (67,501)</u>	<u>\$ 64,494</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	3128PWMK1/3138MQNH2/3 1418AUQ9	\$ 226,915	Bank of New York Mellon
		<u>\$ 226,915</u>	
	Total Amount on Deposit	\$ 628,191	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	378,191	
	50% Collateral Requirement	189,096	
	Total Pledged	<u>226,915</u>	
	Over (Under) Pledged	<u>\$ 37,820</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 628,191
Reconciling Items	(44)
Reconciled Balance at June 30, 2018	628,147
Plus: Petty Cash	-
Less: Activity Funds	(51,562)
Balance per Statement of Net Position	\$ 576,585

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 206,270	\$ 14,196	\$ -
June 30 2017 Payroll Liabilities	(147,523)	-	-
June 30 2017 Temporary Interfund Loans	152,421	-	-
June 30 2017 Adjustments/Reconciling Differences	27,625	-	-
June 30 2017 Cash Available to Budget	238,793	14,196	-
2017-2018 Revenue	2,716,567	8,830	63,735
2017-2018 Expenditures	(2,471,282)	(10,556)	(63,735)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	484,078	12,470	-
June 30 2018 Payroll Liabilities	139,239	-	-
June 30 2018 Temporary Interfund Loans	(73,591)	-	-
June 30 2018 Adjustments/Reconciling Differences	(37,571)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 512,155</u>	<u>\$ 12,470</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 512,155	\$ 12,470	\$ -
June 30 2018 Payroll Liabilities	(139,239)	-	-
June 30 2018 Temporary Interfund Loans	73,591	-	-
Audit Adjustments and Reclassifications	37,571	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 484,078</u>	<u>\$ 12,470</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2017 Cash (Book Balance)	\$ 90,282	\$ -	\$ 5,903
June 30 2017 Payroll Liabilities	-	(5,229)	-
June 30 2017 Temporary Interfund Loans	-	(38,516)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	90,282	(43,745)	5,903
2017-2018 Revenue	28,781	122,469	8,800
2017-2018 Expenditures	(67,501)	(165,428)	(14,421)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	51,562	(86,704)	282
June 30 2018 Payroll Liabilities	-	16,626	-
June 30 2018 Temporary Interfund Loans	-	70,074	-
June 30 2018 Adjustments/Reconciling Differences	-	4	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 51,562</u>	<u>\$ -</u>	<u>\$ 281</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 51,562	\$ -	\$ 281
June 30 2018 Payroll Liabilities	-	(16,626)	-
June 30 2018 Temporary Interfund Loans	-	(70,074)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 51,562</u>	<u>\$ (86,700)</u>	<u>\$ 281</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ 124	\$ -
June 30 2017 Payroll Liabilities	(10)	-	-
June 30 2017 Temporary Interfund Loans	(8,517)	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(8,527)	124	-
2017-2018 Revenue	10,793	-	194,360
2017-2018 Expenditures	(4,933)	-	(194,360)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(2,667)	124	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	2,668	-	-
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 124</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 124	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(2,668)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (2,668)</u>	<u>\$ 124</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 159,249	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	(94,775)	-	(10,169)
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(94,775)	159,249	(10,169)
2017-2018 Revenue	94,775	181,448	10,169
2017-2018 Expenditures	(849)	(289,142)	-
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(849)	51,555	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	849	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 51,555</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 51,555	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	(849)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (849)</u>	<u>\$ 51,555</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 476,024	
June 30 2017 Payroll Liabilities	(152,762)	
June 30 2017 Temporary Interfund Loans	444	
June 30 2017 Adjustments/Reconciling Differences	<u>27,625</u>	
June 30 2017 Cash Available to Budget	351,331	
2017-2018 Revenue	3,440,727	
2017-2018 Expenditures	(3,282,207)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2018 Cash Available to Budget	509,851	
June 30 2018 Payroll Liabilities	155,865	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>(37,569)</u>	
June 30 2018 Cash (Book Balance)	628,147	
	<u>(51,562)</u>	Less Activity Funds
	<u>\$ 576,585</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 628,147	
June 30 2018 Payroll Liabilities	(155,865)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>37,571</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 509,853</u>	

* May include rounding errors when compared to PED Cash Report.

TIERRA ENCANTADA CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,334,697
Taxes Receivables	6,051
Due from Primary Government	88,701
Capital Assets, Net of Accumulated Depreciation	
Building and Building Improvements	7,717
Furniture, Fixtures, and Equipment	191,422
TOTAL ASSETS	<u>1,628,588</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,667,060
Deferred Outflows of Resources OPEB Amounts	33,364
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,700,424</u>
LIABILITIES	
Accrued Liabilities	41,350
Accounts Payable	9,247
Noncurrent Liabilities:	
Net Pension Liability	6,934,804
Net OPEB Liability	1,876,566
TOTAL LIABILITIES	<u>8,861,967</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	115,189
Deferred Inflows of Resources OPEB Amounts	427,103
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>542,292</u>
NET POSITION	
Net Investment in Capital Assets	199,139
Restricted for:	
Instructional Materials	33,591
Food Services	33,955
Capital Projects	1,181,304
Unrestricted	(6,523,236)
TOTAL NET POSITION	<u><u>\$ (5,075,247)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 2,088,463	\$ -	\$ 62,041	\$ -	\$ (2,026,422)
Support Services - Students	643,652	-	90,873	-	(552,779)
Support Services - Instruction	3,725	-	3,725	-	-
Support Services - General Administration	241,100	-	-	-	(241,100)
Support Services - School Administration	22,365	-	-	-	(22,365)
Support Services - Central Services	379,090	-	-	-	(379,090)
Support Services - Operation and Maintenance of Plant	425,046	-	-	-	(425,046)
Support Services - Student Transportation	56,131	-	55,434	-	(697)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	141,653	39,512	-	-	(102,141)
Interest Expense	-	-	-	-	-
Unallocated*	395,310	-	-	411,412	16,102
Total Governmental Activities	\$ 4,396,535	\$ 39,512	\$ 212,073	\$ 411,412	(3,733,538)

GENERAL REVENUES

State Equalization Guarantee	2,511,571
Property Taxes	396,457
Miscellaneous	49,544
Total General Revenues	2,957,572

CHANGE IN NET POSITION

	(775,966)
Net Position - Beginning of Year	(2,070,218)
Restatement	(2,229,063)
Net Position - Beginning of Year, as Restated	(4,299,281)

NET POSITION - END OF YEAR

\$ (5,075,247)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31600 Capital Improvements HB33
	Operational	Title I - IASA	Entitlement IDEA-B	
ASSETS				
Cash and Cash Equivalents	\$ 91,898	\$ -	\$ -	\$ 473,158
Taxes Receivables	-	-	-	2,538
Due from Primary Government	-	21,473	19,821	-
Due from Other Funds	87,165	-	-	-
	<u>87,165</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 179,063</u>	<u>\$ 21,473</u>	<u>\$ 19,821</u>	<u>\$ 475,696</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 39,814	\$ 5	\$ 1,531	\$ -
Accounts Payable	9,247	-	-	-
Due to Other Funds	-	21,468	18,290	-
Total Liabilities	<u>49,061</u>	<u>21,473</u>	<u>19,821</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	475,696
Assigned for Subsequent Year	130,002	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>130,002</u>	<u>-</u>	<u>-</u>	<u>475,696</u>
Total Liabilities and Fund Balance	<u>\$ 179,063</u>	<u>\$ 21,473</u>	<u>\$ 19,821</u>	<u>\$ 475,696</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	31700	31701	31900	13000
	Capital	Capital	Ed Technology	Transportation
	Improvements SB- 9 - State Match	Improvements SB- 9 - Local	Equipment Act	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 538,060	\$ 164,035	\$ -
Taxes Receivables	-	3,513	-	-
Due from Primary Government	37,097	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 37,097</u>	<u>\$ 541,573</u>	<u>\$ 164,035</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	37,097	-	-	-
Total Liabilities	<u>37,097</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	541,573	164,035	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>541,573</u>	<u>164,035</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 37,097</u>	<u>\$ 541,573</u>	<u>\$ 164,035</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>14000</u>	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>27103</u>
	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting	Dual Credit Instruction
ASSETS				
Cash and Cash Equivalents	\$ 33,591	\$ 33,955	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	10,310	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 33,591</u>	<u>\$ 33,955</u>	<u>\$ 10,310</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	10,310	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>10,310</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	33,591	-	-	-
Food Services	-	33,955	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>33,591</u>	<u>33,955</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 33,591</u>	<u>\$ 33,955</u>	<u>\$ 10,310</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Capital Project Fund <u>31200</u>	
	G.O. Bond Student Library Fund (SB1) <u> </u>	Public School Capital Outlay <u> </u>	Governmental Funds Total <u> </u>
ASSETS			
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,334,697
Taxes Receivables	-	-	6,051
Due from Primary Government	-	-	88,701
Due from Other Funds	-	-	87,165
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,516,614</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 41,350
Accounts Payable	-	-	9,247
Due to Other Funds	-	-	87,165
Total Liabilities	<u> </u>	<u> </u>	<u>137,762</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	33,591
Food Services	-	-	33,955
Capital Projects	-	-	1,181,304
Assigned for Subsequent Year	-	-	130,002
Unassigned (Deficit)	-	-	-
Total Fund Balance (Deficit)	<u> </u>	<u> </u>	<u>1,378,852</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,516,614</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,378,852
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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.

The Cost of Capital Assets is	428,310
Accumulated Depreciation is	<u>(229,171)</u>

Total Capital Assets	199,139
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,700,424
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Deferred Inflows of Resources	(542,292)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	-
Net Pension Liability	(6,934,804)
Net OPEB Liability	<u>(1,876,566)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,075,247)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31600
	Operational	Title I - IASA	Entitlement IDEA-B	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 169,249
Federal Sources	-	70,223	62,601	-
State Sources	2,511,571	-	-	-
Fees	-	-	-	-
Other Revenue	49,544	-	-	-
Total Revenues	<u>2,561,115</u>	<u>70,223</u>	<u>62,601</u>	<u>169,249</u>
EXPENDITURES				
Instruction	1,338,549	41,063	901	-
Support Services - Students	362,233	29,160	62,601	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	172,720	-	-	-
Support Services - School Administration	18,979	-	-	-
Support Services - Central Services	257,647	-	-	-
Support Services - Operation and Maintenance of Plant	389,475	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	65,261	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,604,864</u>	<u>70,223</u>	<u>63,502</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,749)	-	(901)	169,249
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(43,749)	-	(901)	169,249
Fund Balances - Beginning of Year	173,751	-	901	306,447
FUND BALANCES - END OF YEAR	<u>\$ 130,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 475,696</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	31700	31701	31900	13000
	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	Ed Technology Equipment Act	Transportation
REVENUES				
Property Taxes	\$ -	\$ 227,208	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	37,097	-	217,862	55,434
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>37,097</u>	<u>227,208</u>	<u>217,862</u>	<u>55,434</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	56,131
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	37,097	170,046	96,494	-
Total Expenditures	<u>37,097</u>	<u>170,046</u>	<u>96,494</u>	<u>56,131</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	57,162	121,368	(697)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(10,297)	-	-
Total Other Financing Sources (Uses)	-	<u>(10,297)</u>	-	-
NET CHANGES IN FUND BALANCES	-	46,865	121,368	(697)
Fund Balances - Beginning of Year	-	494,708	42,667	697
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 541,573</u>	<u>\$ 164,035</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24154	27103
	Instructional Materials	Food Services	Teacher/Principal Training & Recruiting	Dual Credit Instruction
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	10,310	-
State Sources	9,780	-	-	-
Fees	-	39,512	-	-
Other Revenue	-	-	-	-
Total Revenues	9,780	39,512	10,310	-
EXPENDITURES				
Instruction	20,658	-	10,310	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	41,702	-	-
Capital Outlay	-	-	-	-
Total Expenditures	20,658	41,702	10,310	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,878)	(2,190)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	1,383
Other Financing Uses - Transfers Out	(1,383)	-	-	-
Total Other Financing Sources (Uses)	(1,383)	-	-	1,383
NET CHANGES IN FUND BALANCES	(12,261)	(2,190)	-	1,383
Fund Balances - Beginning of Year	45,852	36,145	-	(1,383)
FUND BALANCES - END OF YEAR	\$ 33,591	\$ 33,955	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	27107	31200	
	G.O. Bond Student Library Fund (SB1)	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 396,457
Federal Sources	-	-	143,134
State Sources	3,725	156,453	2,991,922
Fees	-	-	39,512
Other Revenue	-	-	49,544
Total Revenues	3,725	156,453	3,620,569
EXPENDITURES			
Instruction	-	-	1,411,481
Support Services - Students	-	-	453,994
Support Services - Instruction	3,725	-	3,725
Support Services - General Administration	-	-	172,720
Support Services - School Administration	-	-	18,979
Support Services - Central Services	-	-	257,647
Support Services - Operation and Maintenance of Plant	-	-	389,475
Support Services - Student Transportation	-	-	56,131
Non-Instructional - Food Services Operations	-	-	106,963
Capital Outlay	-	156,453	460,090
Total Expenditures	3,725	156,453	3,331,205
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	289,364
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	10,297	-	11,680
Other Financing Uses - Transfers Out	-	-	(11,680)
Total Other Financing Sources (Uses)	10,297	-	-
NET CHANGES IN FUND BALANCES	10,297	-	289,364
Fund Balances - Beginning of Year	(10,297)	-	1,089,488
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 1,378,852

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 289,364
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(1,088,868)
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Expenses Related to the Net OPEB Liability	(41,242)
--	----------

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	102,447
Depreciation Expense	(37,667)

Excess of Depreciation Expense Over Capital Outlay	64,780
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Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>(775,966)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 49,035	\$ 49,544	\$ 509
State Sources	2,379,360	2,562,425	2,511,571	(50,854)
Federal Sources	-	-	-	-
Total Revenues	2,379,360	2,611,460	2,561,115	(50,345)
EXPENDITURES				
Instruction	1,295,538	1,398,073	1,338,549	59,524
Support Services	1,124,526	1,341,573	1,219,603	121,970
Operation of Noninstructional Services	89,296	73,361	65,261	8,100
Capital Outlay	-	-	-	-
Total Expenditures	2,509,360	2,813,007	2,623,413	189,594
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(130,000)	(201,547)	(62,298)	139,249
DESIGNATED CASH				
	130,000	201,547	-	(201,547)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(62,298)	\$ (62,298)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			18,549	
NET CHANGES IN FUND BALANCES				
			\$ (43,749)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
TITLE I - IASA (FUND 24101)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	79,067	79,067	86,683	7,616
Total Revenues	<u>79,067</u>	<u>79,067</u>	<u>86,683</u>	<u>7,616</u>
EXPENDITURES				
Instruction	57,752	48,386	41,063	7,323
Support Services	21,315	30,681	29,160	1,521
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>79,067</u>	<u>79,067</u>	<u>70,223</u>	<u>8,844</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	16,460	16,460
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	16,460	<u>\$ 16,460</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(16,460)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	62,602	62,602	112,879	50,277
Total Revenues	62,602	62,602	112,879	50,277
EXPENDITURES				
Instruction	-	-	-	-
Support Services	62,602	62,602	62,601	1
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	62,602	62,602	62,601	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	50,278	50,278
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	50,278	\$ 50,278
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(50,278)	
Adjustments to Expenditures			(901)	
NET CHANGES IN FUND BALANCES				
			\$ (901)	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 12,499
Accounts Receivable	-
TOTAL ASSETS	\$ 12,499
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	12,499
TOTAL LIABILITIES	\$ 12,499

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 17,620	\$ 40,524	\$ (45,645)	\$ 12,499
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 17,620</u>	<u>\$ 40,524</u>	<u>\$ (45,645)</u>	<u>\$ 12,499</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	17,620	40,524	(45,645)	12,499
TOTAL LIABILITIES	<u>\$ 17,620</u>	<u>\$ 40,524</u>	<u>\$ (45,645)</u>	<u>\$ 12,499</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
Suntrust	15987EFB5	\$ 388,019	Bank of New York Mellon
		<u>\$ 388,019</u>	
	Total Amount on Deposit	\$ 1,409,205	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,159,205	
	50% Collateral Requirement	579,603	
	Total Pledged	<u>388,019</u>	
	Over (Under) Pledged	<u>\$ (191,584)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 1,409,205
Reconciling Items	(62,009)
Reconciled Balance at June 30, 2018	1,347,196
Plus: Petty Cash	-
Less: Activity Funds	(12,499)
Balance per Statement of Net Position	\$ 1,334,697

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 120,274	\$ 697	\$ 45,852
June 30 2017 Payroll Liabilities	(36,500)	-	-
June 30 2017 Temporary Interfund Loans	117,773	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	201,547	697	45,852
2017-2018 Revenue	2,561,115	55,434	9,780
2017-2018 Expenditures	(2,623,413)	(55,434)	(20,658)
Permanent Cash Transfers/Reversions	-	-	(1,383)
Adjustments	-	(697)	-
June 30 2018 Cash Available to Budget	139,249	-	33,591
June 30 2018 Payroll Liabilities	39,814	-	-
June 30 2018 Temporary Interfund Loans	(87,165)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 91,898</u>	<u>\$ -</u>	<u>\$ 33,591</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 91,898	\$ -	\$ 33,591
June 30 2018 Payroll Liabilities	(39,814)	-	-
June 30 2018 Temporary Interfund Loans	87,165	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 139,249</u>	<u>\$ -</u>	<u>\$ 33,591</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Athletics 22000	Student Activity 23000
June 30 2017 Cash (Book Balance)	\$ 36,144	\$ 8,487	\$ 9,133
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	36,144	8,487	9,133
2017-2018 Revenue	39,512	37,371	3,153
2017-2018 Expenditures	(41,702)	(41,215)	(4,430)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	1	-	-
June 30 2018 Cash Available to Budget	33,955	4,643	7,856
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 33,955</u>	<u>\$ 4,643</u>	<u>\$ 7,856</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 33,955	\$ 4,643	\$ 7,856
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 33,955</u>	<u>\$ 4,643</u>	<u>\$ 7,856</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Projects Account 24000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2017 Payroll Liabilities	(1,938)	-	-
June 30 2017 Temporary Interfund Loans	(106,093)	(11,680)	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	(108,031)	(11,680)	-
2017-2018 Revenue	199,562	3,725	156,453
2017-2018 Expenditures	(143,134)	(3,725)	(156,453)
Permanent Cash Transfers/Reversions	-	11,680	-
Adjustments	(1)	-	-
June 30 2018 Cash Available to Budget	(51,604)	-	-
June 30 2018 Payroll Liabilities	1,536	-	-
June 30 2018 Temporary Interfund Loans	50,068	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ -	\$ -
June 30 2018 Payroll Liabilities	(1,536)	-	-
June 30 2018 Temporary Interfund Loans	(50,068)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (51,604)</u>	<u>\$ -</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701
June 30 2017 Cash (Book Balance)	\$ 306,447	\$ 423,954	\$ 78,802
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	306,447	423,954	78,802
2017-2018 Revenue	166,711	-	223,695
2017-2018 Expenditures	-	(37,097)	(178,094)
Permanent Cash Transfers/Reversions	-	-	(10,297)
Adjustments	-	(423,954)	423,954
June 30 2018 Cash Available to Budget	473,158	(37,097)	538,060
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	37,097	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 473,158</u>	<u>\$ -</u>	<u>\$ 538,060</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 473,158	\$ -	\$ 538,060
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	(37,097)	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 473,158</u>	<u>\$ (37,097)</u>	<u>\$ 538,060</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 42,667	\$ 1,072,457	
June 30 2017 Payroll Liabilities	-	(38,438)	
June 30 2017 Temporary Interfund Loans	-	-	
June 30 2017 Adjustments/Reconciling Differences	-	-	
June 30 2017 Cash Available to Budget	42,667	1,034,019	
2017-2018 Revenue	217,862	3,674,373	
2017-2018 Expenditures	(96,494)	(3,401,849)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(697)	
June 30 2018 Cash Available to Budget	164,035	1,305,846	
June 30 2018 Payroll Liabilities	-	41,350	
June 30 2018 Temporary Interfund Loans	-	-	
June 30 2018 Adjustments/Reconciling Differences	-	-	
June 30 2018 Cash (Book Balance)	<u>\$ 164,035</u>	1,347,196	
		(12,499)	Less Activity Funds
		<u>\$ 1,334,697</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 164,035	\$ 1,347,196	
June 30 2018 Payroll Liabilities	-	(41,350)	
June 30 2018 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2018*	<u>\$ 164,035</u>	<u>\$ 1,305,846</u>	

* May include rounding errors when compared to PED Cash Report.

TURQUOISE TRAIL CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,748,828
Taxes Receivables	9,748
Due from Primary Government	143,870
Other Receivables	8,853
Prepaid Expenses and Other Assets	28,196
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	81,941
Furniture, Fixtures, and Equipment	20,466
TOTAL ASSETS	2,041,902
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,904,781
Deferred Outflows of Resources OPEB Amounts	46,724
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,951,505
LIABILITIES	
Accrued Liabilities	402,265
Accounts Payable	147,589
Noncurrent Liabilities:	
Compensated Absences	6,420
Net Pension Liability	8,692,955
Net OPEB Liability	2,351,485
TOTAL LIABILITIES	11,600,714
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	391,471
Deferred Inflows of Resources OPEB Amounts	535,193
TOTAL DEFERRED INFLOWS OF RESOURCES	926,664
NET POSITION	
Net Investment in Capital Assets	102,407
Restricted for:	
Instructional Materials	5,795
Food Services	13,783
Capital Projects	768,169
Other Purposes	131,756
Unrestricted	(8,555,881)
TOTAL NET POSITION	\$ (7,533,971)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 3,256,145	\$ -	\$ 322,155	\$ -	\$ (2,933,990)
Support Services - Students	456,146	-	129,981	-	(326,165)
Support Services - Instruction	33,882	-	1,391	-	(32,491)
Support Services - General Administration	187,567	-	135	-	(187,432)
Support Services - School Administration	130,508	-	11,061	-	(119,447)
Support Services - Central Services	207,969	-	4,395	-	(203,574)
Support Services - Operation and Maintenance of Plant	398,685	-	4,467	-	(394,218)
Support Services - Student Transportation	194,002	-	196,130	-	2,128
Support Services - Other	65,789	-	-	-	(65,789)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	198,123	40,363	168,248	-	10,488
Interest Expense	-	-	-	-	-
Unallocated*	1,127,744	-	-	677,523	(450,221)
Total Governmental Activities	\$ 6,256,560	\$ 40,363	\$ 837,963	\$ 677,523	(4,700,711)

GENERAL REVENUES

State Equalization Guarantee	3,286,889
Property Taxes	639,066
Miscellaneous	191,681
Total General Revenues	4,117,636

CHANGE IN NET POSITION

	(583,075)
Net Position - Beginning of Year	(4,173,194)
Restatement - OPEB	(2,793,193)
Restatement - Inclusion of Foundation	15,491
Net Position - Beginning of Year, as Restated	<u>(6,950,896)</u>

NET POSITION - END OF YEAR

\$ (7,533,971)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600 Capital Improvements HB33	31701 Capital Improvements SB- 9 - Local	13000 Transportation
ASSETS				
Cash and Cash Equivalents	\$ 711,198	\$ 572,249	\$ 225,135	\$ 2,164
Taxes Receivables	-	4,063	5,685	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	26,695	-	-	-
Due from Other Funds	105,770	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 843,663	\$ 576,312	\$ 230,820	\$ 2,164
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 357,610	\$ -	\$ -	\$ -
Accounts Payable	17,416	7,659	54,327	-
Due to Other Funds	-	-	-	-
Total Liabilities	<hr/> 375,026	<hr/> 7,659	<hr/> 54,327	<hr/> -
Fund Balances:				
Nonspendable	26,695	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	568,653	176,493	-
Other Purposes	-	-	-	2,164
Assigned for Subsequent Year	164,034	-	-	-
Unassigned (Deficit)	277,908	-	-	-
Total Fund Balance (Deficit)	<hr/> 468,637	<hr/> 568,653	<hr/> 176,493	<hr/> 2,164
Total Liabilities and Fund Balance	<hr/> \$ 843,663	<hr/> \$ 576,312	<hr/> \$ 230,820	<hr/> \$ 2,164

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 14000	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 5,795	\$ 15,544	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	46,087	14,076
Other Receivables	-	4,936	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,795	\$ 20,480	\$ 46,087	\$ 14,076
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	\$ (3)	\$ 11,806	\$ -
Accounts Payable	-	6,700	-	-
Due to Other Funds	-	-	34,281	14,076
Total Liabilities	-	6,697	46,087	14,076
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	5,795	-	-	-
Food Services	-	13,783	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	5,795	13,783	-	-
Total Liabilities and Fund Balance	\$ 5,795	\$ 20,480	\$ 46,087	\$ 14,076

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24109</u>	Non-Major Special Revenue Fund <u>24153</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>27107</u>
	Preschool IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	3,977	4,825	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 3,977</u>	<u>\$ 4,825</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 218	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,977	4,607	-
Total Liabilities	<u>-</u>	<u>3,977</u>	<u>4,825</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 3,977</u>	<u>\$ 4,825</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>27128</u>	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27166</u>	Non-Major Special Revenue Fund <u>27198</u>
	Recruitment Support	PreK Initiative	Kindergarten - Three Plus	K-3 Plus 4&5 Pilot
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	1,259	45,957	2,478	1,383
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,259</u>	<u>\$ 45,957</u>	<u>\$ 2,478</u>	<u>\$ 1,383</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 57	\$ 25,203	\$ 537	\$ 279
Accounts Payable	-	-	-	-
Due to Other Funds	1,202	20,754	1,941	1,104
Total Liabilities	<u>1,259</u>	<u>45,957</u>	<u>2,478</u>	<u>1,383</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,259</u>	<u>\$ 45,957</u>	<u>\$ 2,478</u>	<u>\$ 1,383</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>28144</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31700</u> Capital Improvements SB- 9 - State Match
	Medicaid HSD	Private Dir Grants (Categorical)	Public School Capital Outlay	
ASSETS				
Cash and Cash Equivalents	\$ 9,154	\$ 3,329	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	23,828
Other Receivables	3,917	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 13,071</u>	<u>\$ 3,329</u>	<u>\$ -</u>	<u>\$ 23,828</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 6,558	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	23,828
Total Liabilities	<u>6,558</u>	<u>-</u>	<u>-</u>	<u>23,828</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	6,513	3,329	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>6,513</u>	<u>3,329</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 13,071</u>	<u>\$ 3,329</u>	<u>\$ -</u>	<u>\$ 23,828</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31900	Non-Major Special Revenue Fund FND	Governmental Funds Total
	Ed Technology Equipment Act	Foundation	
ASSETS			
Cash and Cash Equivalents	\$ 78,816	\$ 125,444	\$ 1,748,828
Taxes Receivables	-	-	9,748
Due from Primary Government	-	-	143,870
Other Receivables	-	-	8,853
Prepaid Expenses	-	1,501	28,196
Due from Other Funds	-	-	105,770
	<u>\$ 78,816</u>	<u>\$ 126,945</u>	<u>\$ 2,045,265</u>
Total Assets			
	<u>\$ 78,816</u>	<u>\$ 126,945</u>	<u>\$ 2,045,265</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 402,265
Accounts Payable	55,793	5,694	147,589
Due to Other Funds	-	-	105,770
Total Liabilities	<u>55,793</u>	<u>5,694</u>	<u>655,624</u>
Fund Balances:			
Nonspendable	-	1,501	28,196
Restricted for:			
Instructional Materials	-	-	5,795
Food Services	-	-	13,783
Capital Projects	23,023	-	768,169
Other Purposes	-	119,750	131,756
Assigned for Subsequent Year	-	-	164,034
Unassigned (Deficit)	-	-	277,908
Total Fund Balance (Deficit)	<u>23,023</u>	<u>121,251</u>	<u>1,389,641</u>
	<u>\$ 78,816</u>	<u>\$ 126,945</u>	<u>\$ 2,045,265</u>
Total Liabilities and Fund Balance			
	<u>\$ 78,816</u>	<u>\$ 126,945</u>	<u>\$ 2,045,265</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,389,641
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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.

The Cost of Capital Assets is	226,875
Accumulated Depreciation is	<u>(124,468)</u>

Total Capital Assets	102,407
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	2,951,505
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Deferred Inflows of Resources	(926,664)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	(6,420)
Net Pension Liability	(8,692,955)
Net OPEB Liability	<u>(2,351,485)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (7,533,971)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	11000	31600	31701	13000
	Operational	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Transportation
REVENUES				
Property Taxes	\$ -	\$ 272,528	\$ 366,538	\$ -
Federal Sources	-	-	-	-
State Sources	3,286,889	-	-	189,861
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	17,986	-	-	-
Total Revenues	3,304,875	272,528	366,538	189,861
EXPENDITURES				
Instruction	2,157,788	-	-	-
Support Services - Students	264,566	-	-	-
Support Services - Instruction	23,752	-	-	-
Support Services - General Administration	143,071	2,725	3,666	-
Support Services - School Administration	85,907	-	-	-
Support Services - Central Services	157,681	-	-	-
Support Services - Operation and Maintenance of Plant	346,728	-	-	-
Support Services - Student Transportation	36	-	-	187,697
Support Services - Other	354	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	29,959	329,636	-
Total Expenditures	3,179,883	32,684	333,302	187,697
Excess (Deficiency) of Revenues Over (Under) Expenditures	124,992	239,844	33,236	2,164
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(3,295)	-	-	-
Total Other Financing Sources (Uses)	(3,295)	-	-	-
NET CHANGES IN FUND BALANCES				
	121,697	239,844	33,236	2,164
Fund Balances - Beginning of Year	346,940	328,809	143,257	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	346,940	328,809	143,257	-
FUND BALANCES - END OF YEAR	\$ 468,637	\$ 568,653	\$ 176,493	\$ 2,164

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	168,248	95,940	86,110
State Sources	14,432	-	-	-
County and Local Sources	-	-	-	-
Fees	-	40,363	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,432</u>	<u>208,611</u>	<u>95,940</u>	<u>86,110</u>
EXPENDITURES				
Instruction	16,092	-	95,940	-
Support Services - Students	-	-	-	86,110
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	198,123	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>16,092</u>	<u>198,123</u>	<u>95,940</u>	<u>86,110</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,660)	10,488	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	3,295	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>3,295</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(1,660)	13,783	-	-
Fund Balances - Beginning of Year	7,455	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>7,455</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,795</u>	<u>\$ 13,783</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24153	24154	27107
	Preschool IDEA-B	English Language Acquisition	Teacher/Principal Training & Recruiting	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	882	3,977	13,660	-
State Sources	-	-	-	1,391
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>882</u>	<u>3,977</u>	<u>13,660</u>	<u>1,391</u>
EXPENDITURES				
Instruction	-	3,977	11,478	-
Support Services - Students	882	-	1,999	-
Support Services - Instruction	-	-	-	1,391
Support Services - General Administration	-	-	135	-
Support Services - School Administration	-	-	48	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>882</u>	<u>3,977</u>	<u>13,660</u>	<u>1,391</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27128	27149	27166	27198
	Recruitment Support	PreK Initiative	Kindergarten - Three Plus	K-3 Plus 4&5 Pilot
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,259	168,886	50,944	1,383
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,259</u>	<u>168,886</u>	<u>50,944</u>	<u>1,383</u>
EXPENDITURES				
Instruction	1,259	166,724	26,962	1,383
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	11,013	-
Support Services - Central Services	-	-	4,395	-
Support Services - Operation and Maintenance of Plant	-	-	4,467	-
Support Services - Student Transportation	-	2,162	4,107	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,259</u>	<u>168,886</u>	<u>50,944</u>	<u>1,383</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28144	29102	31200	31700
	Medicaid HSD	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	40,990	-	307,570	23,828
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	2,500	-	-
Total Revenues	<u>40,990</u>	<u>2,500</u>	<u>307,570</u>	<u>23,828</u>
EXPENDITURES				
Instruction	-	3,710	-	-
Support Services - Students	43,471	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	307,570	23,828
Total Expenditures	<u>43,471</u>	<u>3,710</u>	<u>307,570</u>	<u>23,828</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,481)	(1,210)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES				
	(2,481)	(1,210)	-	-
Fund Balances - Beginning of Year	8,994	4,539	-	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>8,994</u>	<u>4,539</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR				
	<u>\$ 6,513</u>	<u>\$ 3,329</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31900	FND	
	Ed Technology Equipment Act	Foundation	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 639,066
Federal Sources	-	-	368,817
State Sources	-	-	4,087,433
County and Local Sources	346,125	-	346,125
Fees	-	-	40,363
Other Revenue	-	171,195	191,681
Total Revenues	<u>346,125</u>	<u>171,195</u>	<u>5,673,485</u>
EXPENDITURES			
Instruction	-	-	2,485,313
Support Services - Students	-	-	397,028
Support Services - Instruction	-	-	25,143
Support Services - General Administration	-	-	149,597
Support Services - School Administration	-	-	96,968
Support Services - Central Services	-	-	162,076
Support Services - Operation and Maintenance of Plant	-	-	351,195
Support Services - Student Transportation	-	-	194,002
Support Services - Other	-	65,435	65,789
Non-Instructional - Food Services Operations	-	-	198,123
Capital Outlay	394,927	-	1,085,920
Total Expenditures	<u>394,927</u>	<u>65,435</u>	<u>5,211,154</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(48,802)	105,760	462,331
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	3,295
Other Financing Uses - Transfers Out	-	-	(3,295)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(48,802)	105,760	462,331
Fund Balances - Beginning of Year	71,825	-	911,819
Restatement	-	15,491	15,491
Fund Balances - Beginning of Year, as Restated	<u>71,825</u>	<u>15,491</u>	<u>927,310</u>
FUND BALANCES - END OF YEAR	<u>\$ 23,023</u>	<u>\$ 121,251</u>	<u>\$ 1,389,641</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 462,331
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	1,722
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In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(958,543)
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Expenses Related to the Net OPEB Liability	(46,761)
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Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	-
Depreciation Expense	(41,824)

Excess of Depreciation Expense Over Capital Outlay	(41,824)
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Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (583,075)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 17,986	\$ 17,986
State Sources	3,236,534	3,286,893	3,286,889	(4)
Federal Sources	-	-	-	-
Total Revenues	<u>3,236,534</u>	<u>3,286,893</u>	<u>3,304,875</u>	<u>17,982</u>
EXPENDITURES				
Instruction	2,175,013	2,174,651	2,170,447	4,204
Support Services	1,273,851	1,329,572	1,028,140	301,432
Operation of Noninstructional Services	5,000	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,453,864</u>	<u>3,504,223</u>	<u>3,198,587</u>	<u>305,636</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(217,330)	(217,330)	106,288	323,618
DESIGNATED CASH	<u>217,330</u>	<u>217,330</u>	<u>-</u>	<u>(217,330)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	106,288	<u>\$ 106,288</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(3,295)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>18,704</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 121,697</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 29,103
Accounts Receivable	-
TOTAL ASSETS	\$ 29,103
LIABILITIES	
Accrued Liabilities	\$ 1,776
Funds Held for Others	27,327
TOTAL LIABILITIES	\$ 29,103

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 33,088	\$ 74,978	\$ (78,963)	\$ 29,103
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 33,088</u>	<u>\$ 74,978</u>	<u>\$ (78,963)</u>	<u>\$ 29,103</u>
LIABILITIES				
Accrued Liabilities	\$ 2,990	\$ -	\$ (1,214)	\$ 1,776
Funds Held for Others	30,098	74,978	(77,749)	27,327
TOTAL LIABILITIES	<u>\$ 33,088</u>	<u>\$ 74,978</u>	<u>\$ (78,963)</u>	<u>\$ 29,103</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
New York Mellon	31418B6M3	\$ 875,830	Bank of New York Mellon
		<u>\$ 875,830</u>	
	Total Amount on Deposit	\$ 1,736,812	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,486,812	
	50% Collateral Requirement	743,406	
	Total Pledged	<u>875,830</u>	
	Over (Under) Pledged	<u>\$ 132,424</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government
	Wells Fargo
Operating and Activity Account	\$ 1,736,812
Reconciling Items	(84,375)
Reconciled Balance at June 30, 2018	1,652,437
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	125,444
Less: Activity Funds	(29,103)
Balance per Statement of Net Position	\$ 1,748,828

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000
June 30 2017 Cash (Book Balance)	\$ 671,673	\$ -	\$ 7,455
June 30 2017 Payroll Liabilities	(364,205)	-	-
June 30 2017 Temporary Interfund Loans	48,893	-	-
June 30 2017 Adjustments/Reconciling Differences	5,411	-	-
June 30 2017 Cash Available to Budget	361,772	-	7,455
2017-2018 Revenue	3,304,875	189,861	14,432
2017-2018 Expenditures	(3,198,587)	(187,697)	(16,092)
Permanent Cash Transfers/Reversions	(3,295)	-	-
Adjustments	(5,411)	-	-
June 30 2018 Cash Available to Budget	459,354	2,164	5,795
June 30 2018 Payroll Liabilities	357,610	-	-
June 30 2018 Temporary Interfund Loans	(105,770)	-	-
June 30 2018 Adjustments/Reconciling Differences	4	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 711,198</u>	<u>\$ 2,164</u>	<u>\$ 5,795</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 711,198	\$ 2,164	\$ 5,795
June 30 2018 Payroll Liabilities	(357,610)	-	-
June 30 2018 Temporary Interfund Loans	105,770	-	-
Audit Adjustments and Reclassifications	36,161	-	(472)
Line 7 PED Cash Report June 30 2018*	<u>\$ 495,519</u>	<u>\$ 2,164</u>	<u>\$ 5,323</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ -	\$ 9,104	\$ -
June 30 2017 Payroll Liabilities	(92)	(2,191)	(12,107)
June 30 2017 Temporary Interfund Loans	1,651	-	(24,386)
June 30 2017 Adjustments/Reconciling Differences	(5,411)	-	-
June 30 2017 Cash Available to Budget	(3,852)	6,913	(36,493)
2017-2018 Revenue	207,528	51,834	168,096
2017-2018 Expenditures	(196,835)	(54,122)	(200,569)
Permanent Cash Transfers/Reversions	3,295	-	-
Adjustments	5,411	-	-
June 30 2018 Cash Available to Budget	15,547	4,625	(68,966)
June 30 2018 Payroll Liabilities	(3)	1,776	12,024
June 30 2018 Temporary Interfund Loans	-	-	56,941
June 30 2018 Adjustments/Reconciling Differences	-	2	1
June 30 2018 Cash (Book Balance)	<u>\$ 15,544</u>	<u>\$ 6,403</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 15,544	\$ 6,403	\$ -
June 30 2018 Payroll Liabilities	3	(1,776)	(12,024)
June 30 2018 Temporary Interfund Loans	-	-	(56,941)
Audit Adjustments and Reclassifications	(8,708)	-	(291)
Line 7 PED Cash Report June 30 2018*	<u>\$ 6,839</u>	<u>\$ 4,627</u>	<u>\$ (69,256)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2017 Cash (Book Balance)	\$ -	\$ 7,758	\$ 4,540
June 30 2017 Payroll Liabilities	(57,218)	(3,172)	-
June 30 2017 Temporary Interfund Loans	(26,159)	-	-
June 30 2017 Adjustments/Reconciling Differences	(5,945)	-	-
June 30 2017 Cash Available to Budget	(89,322)	4,586	4,540
2017-2018 Revenue	262,108	41,510	2,500
2017-2018 Expenditures	(223,863)	(43,500)	(3,710)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	(51,077)	2,596	3,330
June 30 2018 Payroll Liabilities	26,076	6,558	-
June 30 2018 Temporary Interfund Loans	25,001	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	(1)
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 9,154</u>	<u>\$ 3,329</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 9,154	\$ 3,329
June 30 2018 Payroll Liabilities	(26,076)	(6,558)	-
June 30 2018 Temporary Interfund Loans	(25,001)	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ (51,077)</u>	<u>\$ 2,596</u>	<u>\$ 3,329</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ -	\$ 370,201	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	-	370,201	-
2017-2018 Revenue	307,570	268,424	-
2017-2018 Expenditures	(307,570)	(66,376)	(23,828)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	-	572,249	(23,828)
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	23,828
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 572,249</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ -	\$ 572,249	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	(23,828)
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ -</u>	<u>\$ 572,249</u>	<u>\$ (23,828)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31900
	<u> </u>	<u> </u>
June 30 2017 Cash (Book Balance)	\$ 150,874	\$ 83,215
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-
	<u> </u>	<u> </u>
June 30 2017 Cash Available to Budget	150,874	83,215
2017-2018 Revenue	360,796	346,125
2017-2018 Expenditures	(286,535)	(350,524)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
	<u> </u>	<u> </u>
June 30 2018 Cash Available to Budget	225,135	78,816
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-
	<u> </u>	<u> </u>
June 30 2018 Cash (Book Balance)	<u>\$ 225,135</u>	<u>\$ 78,816</u>
 Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 225,135	\$ 78,816
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 225,135</u>	<u>\$ 78,816</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Total Primary Government	
June 30 2017 Cash (Book Balance)	\$ 1,304,820	
June 30 2017 Payroll Liabilities	(438,985)	
June 30 2017 Temporary Interfund Loans	(1)	
June 30 2017 Adjustments/Reconciling Differences	<u>(5,945)</u>	
June 30 2017 Cash Available to Budget	859,889	
2017-2018 Revenue	5,525,659	
2017-2018 Expenditures	(5,159,808)	
Permanent Cash Transfers/Reversions	-	
Adjustments	<u>-</u>	
June 30 2018 Cash Available to Budget	1,225,740	
June 30 2018 Payroll Liabilities	404,041	
June 30 2018 Temporary Interfund Loans	-	
June 30 2018 Adjustments/Reconciling Differences	<u>6</u>	
June 30 2018 Cash (Book Balance)	1,629,787	
	(6,403)	Less Activity Funds
	125,444	Plus Foundation
Reconciliation to PED Cash Report Line 7	<u>\$ 1,748,828</u>	Per Statement of Net Position
June 30 2018 Cash (Book Balance)	\$ 1,629,787	
June 30 2018 Payroll Liabilities	(404,041)	
June 30 2018 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>26,690</u>	
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,252,436</u>	

* May include rounding errors when compared to PED Cash Report.

WALATOWA HIGH CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2018**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,956,345
Intergovernmental Receivables	50,473
Due from Primary Government	28,983
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	12,613
Vehicles	48,944
TOTAL ASSETS	2,097,358
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	652,719
Deferred Outflows of Resources OPEB Amounts	10,490
TOTAL DEFERRED OUTFLOWS OF RESOURCES	663,209
LIABILITIES	
Accrued Liabilities	5,603
Noncurrent Liabilities:	
Compensated Absences	38,264
Net Pension Liability	1,903,737
Net OPEB Liability	514,798
TOTAL LIABILITIES	2,462,402
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	70,370
Deferred Inflows of Resources OPEB Amounts	117,167
TOTAL DEFERRED INFLOWS OF RESOURCES	187,537
NET POSITION	
Net Investment in Capital Assets	61,557
Restricted for:	
Instructional Materials	27,053
Capital Projects	17,241
Other Purposes	252,698
Unrestricted	(247,921)
TOTAL NET POSITION	\$ 110,628

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 681,924	\$ -	\$ 331,878	\$ -	\$ (350,046)
Support Services - Students	19,108	-	9,548	-	(9,560)
Support Services - Instruction	80,642	-	57,179	-	(23,463)
Support Services - General Administration	159,622	-	35,796	-	(123,826)
Support Services - School Administration	57,605	-	9,376	-	(48,229)
Support Services - Central Services	170,774	-	32,347	-	(138,427)
Support Services - Operation and Maintenance of Plant	65,705	-	15,088	-	(50,617)
Support Services - Student Transportation	2,324	-	586	-	(1,738)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	57,982	-	34,763	-	(23,219)
Interest Expense	-	-	-	-	-
Unallocated*	74,160	-	-	42,347	(31,813)
Total Governmental Activities	\$ 1,369,846	\$ -	\$ 526,561	\$ 42,347	(800,938)

GENERAL REVENUES

State Equalization Guarantee	542,442
Property Taxes	-
Miscellaneous	5,000
Total General Revenues	547,442

CHANGE IN NET POSITION

	(253,496)
Net Position - Beginning of Year	975,624
Restatement - OPEB	(611,500)
Net Position - Beginning of Year, as Restated	364,124

NET POSITION - END OF YEAR

\$ 110,628

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	25147	25205	27150
	Operational	Impact Aid Indian Education	Gear Up New Mexico State Initiative	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ 1,670,468	\$ 215,684	\$ -	\$ -
Intergovernmental Receivables	-	-	45,410	-
Due from Primary Government	-	-	-	15,223
Due from Other Funds	72,245	-	-	-
	<u>1,742,713</u>	<u>215,684</u>	<u>45,410</u>	<u>15,223</u>
Total Assets	<u>\$ 1,742,713</u>	<u>\$ 215,684</u>	<u>\$ 45,410</u>	<u>\$ 15,223</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,416	\$ -	\$ 741	\$ 105
Due to Other Funds	-	-	45,871	16,752
Total Liabilities	<u>4,416</u>	<u>-</u>	<u>46,612</u>	<u>16,857</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	215,684	-	-
Assigned for Subsequent Year	1,738,297	-	-	-
Unassigned (Deficit)	-	-	(1,202)	(1,634)
Total Fund Balance (Deficit)	<u>1,738,297</u>	<u>215,684</u>	<u>(1,202)</u>	<u>(1,634)</u>
Total Liabilities and Fund Balance	<u>\$ 1,742,713</u>	<u>\$ 215,684</u>	<u>\$ 45,410</u>	<u>\$ 15,223</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>14000</u>	Non-Major Special Revenue Fund <u>21000</u>	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24106</u>
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 27,053	\$ 5	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	5,496	4,167
Due from Other Funds	-	-	-	-
	<u>27,053</u>	<u>5</u>	<u>5,496</u>	<u>4,167</u>
Total Assets	<u>\$ 27,053</u>	<u>\$ 5</u>	<u>\$ 5,496</u>	<u>\$ 4,167</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 5	\$ 16	\$ 316
Due to Other Funds	-	-	2,607	663
Total Liabilities	<u>-</u>	<u>5</u>	<u>2,623</u>	<u>979</u>
Fund Balances:				
Restricted for:				
Instructional Materials	27,053	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	2,873	3,188
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>27,053</u>	<u>-</u>	<u>2,873</u>	<u>3,188</u>
Total Liabilities and Fund Balance	<u>\$ 27,053</u>	<u>\$ 5</u>	<u>\$ 5,496</u>	<u>\$ 4,167</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund <u>24155</u>	Non-Major Special Revenue Fund <u>24186</u>	Non-Major Special Revenue Fund <u>25145</u>	Non-Major Special Revenue Fund <u>26181</u>
	Indian Ed - Title VII	USHHS/CDC School Health	Impact Aid Special Education	Center for Native Education
ASSETS				
Cash and Cash Equivalents	\$ 7,649	\$ -	\$ 15,551	\$ 5,583
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	2,783	-	-
Due from Other Funds	-	-	-	-
	<u>7,649</u>	<u>2,783</u>	<u>15,551</u>	<u>5,583</u>
Total Assets	<u>\$ 7,649</u>	<u>\$ 2,783</u>	<u>\$ 15,551</u>	<u>\$ 5,583</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4	\$ -
Due to Other Funds	-	2,783	-	-
Total Liabilities	<u>-</u>	<u>2,783</u>	<u>4</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	7,649	-	15,547	5,583
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>7,649</u>	<u>-</u>	<u>15,547</u>	<u>5,583</u>
Total Liabilities and Fund Balance	<u>\$ 7,649</u>	<u>\$ 2,783</u>	<u>\$ 15,551</u>	<u>\$ 5,583</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Special Revenue Fund 27103	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 28178	Non-Major Special Revenue Fund 29102
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	GEAR-UP CHE	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,132	\$ 1,042
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	32	1,282	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 32	\$ 1,282	\$ 1,132	\$ 1,042
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	32	3,537	-	-
Total Liabilities	32	3,537	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	1,132	1,042
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(2,255)	-	-
Total Fund Balance (Deficit)	-	(2,255)	1,132	1,042
Total Liabilities and Fund Balance	\$ 32	\$ 1,282	\$ 1,132	\$ 1,042

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2018**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31500	Non-Major Capital Project Fund 31700	
	Public School Capital Outlay	Special Capital Outlay - Federal	Capital Improvements SB- 9 - State Match	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 12,178	\$ -	\$ 1,956,345
Intergovernmental Receivables	-	5,063	-	50,473
Due from Primary Government	-	-	-	28,983
Due from Other Funds	-	-	-	72,245
	<u>-</u>	<u>17,241</u>	<u>-</u>	<u>2,108,046</u>
Total Assets	<u>\$ -</u>	<u>\$ 17,241</u>	<u>\$ -</u>	<u>\$ 2,108,046</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 5,603
Due to Other Funds	-	-	-	72,245
Total Liabilities	-	-	-	77,848
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	27,053
Capital Projects	-	17,241	-	17,241
Other Purposes	-	-	-	252,698
Assigned for Subsequent Year	-	-	-	1,738,297
Unassigned (Deficit)	-	-	-	(5,091)
Total Fund Balance (Deficit)	<u>-</u>	<u>17,241</u>	<u>-</u>	<u>2,030,198</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 17,241</u>	<u>\$ -</u>	<u>\$ 2,108,046</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2018**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,030,198
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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.

The Cost of Capital Assets is	68,630
Accumulated Depreciation is	<u>(7,073)</u>

Total Capital Assets	61,557
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Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.

Deferred Outflows of Resources	663,209
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Deferred Inflows of Resources	(187,537)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Compensated Absences	(38,264)
Net Pension Liability	(1,903,737)
Net OPEB Liability	<u>(514,798)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 110,628</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	25147	25205	27150
	Operational	Impact Aid Indian Education	Gear Up New Mexico State Initiative	Indian Education Act
REVENUES				
Federal Sources	\$ 183,660	\$ 52,564	\$ 204,613	\$ -
State Sources	542,442	-	-	15,223
Other Revenue	-	-	-	-
Total Revenues	<u>726,102</u>	<u>52,564</u>	<u>204,613</u>	<u>15,223</u>
EXPENDITURES				
Instruction	285,570	36,224	138,678	15,223
Support Services - Students	8,575	-	7,409	-
Support Services - Instruction	621	-	55,089	-
Support Services - General Administration	117,617	1,494	4,073	-
Support Services - School Administration	37,189	-	-	-
Support Services - Central Services	128,298	-	-	-
Support Services - Operation and Maintenance of Plant	59,845	-	-	-
Support Services - Student Transportation	2,324	-	-	-
Non-Instructional - Food Services Operations	38,648	-	-	-
Capital Outlay	49,774	-	-	-
Total Expenditures	<u>728,461</u>	<u>37,718</u>	<u>205,249</u>	<u>15,223</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,359)	14,846	(636)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(2,359)	14,846	(636)	-
Fund Balances - Beginning of Year	<u>1,740,656</u>	<u>200,838</u>	<u>(566)</u>	<u>(1,634)</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,738,297</u>	<u>\$ 215,684</u>	<u>\$ (1,202)</u>	<u>\$ (1,634)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	14000	21000	24101	24106
	Instructional Materials	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Federal Sources	\$ -	\$ 25,019	\$ 22,303	\$ 25,330
State Sources	1,613	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,613</u>	<u>25,019</u>	<u>22,303</u>	<u>25,330</u>
EXPENDITURES				
Instruction	1,280	-	22,303	25,330
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	45,731	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,280</u>	<u>45,731</u>	<u>22,303</u>	<u>25,330</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	333	(20,712)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	333	(20,712)	-	-
Fund Balances - Beginning of Year	<u>26,720</u>	<u>20,712</u>	<u>2,873</u>	<u>3,188</u>
FUND BALANCES - END OF YEAR	<u>\$ 27,053</u>	<u>\$ -</u>	<u>\$ 2,873</u>	<u>\$ 3,188</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24155	24186	25145	26181
	Indian Ed - Title VII	USHHS/CDC School Health	Impact Aid Special Education	Center for Native Education
REVENUES				
Federal Sources	\$ -	\$ 2,909	\$ 3,150	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	2,909	3,150	-
EXPENDITURES				
Instruction	-	2,909	13,398	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	2,909	13,398	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(10,248)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(10,248)	-
Fund Balances - Beginning of Year	7,649	-	25,795	5,583
FUND BALANCES - END OF YEAR	<u>\$ 7,649</u>	<u>\$ -</u>	<u>\$ 15,547</u>	<u>\$ 5,583</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27103	27107	28178	29102
	Dual Credit Instruction	G.O. Bond Student Library Fund (SB1)	GEAR-UP CHE	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	622	2,104	-	-
Other Revenue	-	-	-	5,000
Total Revenues	622	2,104	-	5,000
EXPENDITURES				
Instruction	622	-	-	7,521
Support Services - Students	-	-	-	-
Support Services - Instruction	-	2,104	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	622	2,104	-	7,521
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(2,521)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(2,521)
Fund Balances - Beginning of Year	-	(2,255)	1,132	3,563
FUND BALANCES - END OF YEAR	\$ -	\$ (2,255)	\$ 1,132	\$ 1,042

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2018**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31500	31700	
	Public School Capital Outlay	Special Capital Outlay - Federal	Capital Improvements SB- 9 - State Match	Governmental Funds Total
REVENUES				
Federal Sources	\$ -	\$ 5,412	\$ -	\$ 524,960
State Sources	19,143	-	5,243	586,390
Other Revenue	-	-	-	5,000
Total Revenues	19,143	5,412	5,243	1,116,350
EXPENDITURES				
Instruction	-	-	-	549,058
Support Services - Students	-	-	-	15,984
Support Services - Instruction	-	-	-	57,814
Support Services - General Administration	-	-	-	123,184
Support Services - School Administration	-	-	-	37,189
Support Services - Central Services	-	-	-	128,298
Support Services - Operation and Maintenance of Plant	-	-	-	59,845
Support Services - Student Transportation	-	-	-	2,324
Non-Instructional - Food Services Operations	-	-	-	84,379
Capital Outlay	19,143	-	5,243	74,160
Total Expenditures	19,143	-	5,243	1,132,235
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	5,412	-	(15,885)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	5,412	-	(15,885)
Fund Balances - Beginning of Year	-	11,829	-	2,046,083
FUND BALANCES - END OF YEAR	\$ -	\$ 17,241	\$ -	\$ 2,030,198

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (15,885)
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Amounts reported for governmental activities in the Statement of Activities are different because:

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	(3,061)
--	---------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	(270,299)
Expenses Related to the Net OPEB Liability	(9,975)

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	49,774
Depreciation Expense	(4,050)
	(4,050)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ (253,496)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
OPERATIONAL (FUND 11000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 4,116	\$ 4,116
State Sources	573,103	570,333	542,442	(27,891)
Federal Sources	214,871	443,881	229,009	(214,872)
Total Revenues	787,974	1,014,214	775,567	(238,647)
EXPENDITURES				
Instruction	373,230	566,870	293,665	273,205
Support Services	784,599	814,199	354,469	459,730
Operation of Noninstructional Services	49,041	52,041	38,648	13,393
Capital Outlay	1,014,871	1,014,871	49,774	965,097
Total Expenditures	2,221,741	2,447,981	736,556	1,711,425
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,433,767)	(1,433,767)	39,011	1,472,778
DESIGNATED CASH	1,433,767	1,433,767	-	(1,433,767)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	39,011	\$ 39,011
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(49,465)	
Adjustments to Expenditures			8,095	
NET CHANGES IN FUND BALANCES			\$ (2,359)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
IMPACT AID INDIAN EDUCATION (FUND 25147)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	223,171	63,831	(159,340)
Total Revenues	-	223,171	63,831	(159,340)
EXPENDITURES				
Instruction	-	153,671	36,224	117,447
Support Services	-	69,500	1,494	68,006
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	223,171	37,718	185,453
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	26,113	26,113
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	26,113	\$ 26,113
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(11,267)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ 14,846	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
GEAR UP NEW MEXICO STATE INITIATIVE (FUND 25205)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	220,000	220,000	207,196	(12,804)
Total Revenues	220,000	220,000	207,196	(12,804)
EXPENDITURES				
Instruction	152,482	145,602	138,051	7,551
Support Services	67,518	74,398	66,571	7,827
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	220,000	220,000	204,622	15,378
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	2,574	2,574
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	2,574	\$ 2,574
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(2,583)	
Adjustments to Expenditures			(627)	
NET CHANGES IN FUND BALANCES			\$ (636)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2018
INDIAN EDUCATION ACT (FUND 27150)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	20,000	23,334	3,334
Federal Sources	-	-	-	-
Total Revenues	-	20,000	23,334	3,334
EXPENDITURES				
Instruction	-	20,000	15,223	4,777
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	20,000	15,223	4,777
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,111	8,111
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	8,111	\$ 8,111
RECONCILIATION TO GAAP BASIS				
Other Financing Sources/(Uses)			-	
Adjustments to Revenues			(8,111)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
JUNE 30, 2018

	Agency Funds
ASSETS	
Cash and Cash Equivalents	\$ 20,874
Accounts Receivable	-
TOTAL ASSETS	\$ 20,874
LIABILITIES	
Accrued Liabilities	\$ -
Funds Held for Others	20,874
TOTAL LIABILITIES	\$ 20,874

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
YEAR ENDED JUNE 30, 2018**

	Balance, July 1, 2017	Additions	Deletions	Balance, June 30, 2018
ASSETS				
Cash and Cash Equivalents	\$ 17,844	\$ 13,855	\$ (10,825)	\$ 20,874
Accounts Receivable	-	-	-	-
TOTAL ASSETS	<u>\$ 17,844</u>	<u>\$ 13,855</u>	<u>\$ (10,825)</u>	<u>\$ 20,874</u>
LIABILITIES				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Funds Held for Others	17,844	13,855	(10,825)	20,874
TOTAL LIABILITIES	<u>\$ 17,844</u>	<u>\$ 13,855</u>	<u>\$ (10,825)</u>	<u>\$ 20,874</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2018**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2018	Safekeeping Agent
US Bank	Various	\$ 887,899	US Bank
		<u>\$ 887,899</u>	
	Total Amount on Deposit	\$ 2,025,797	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,775,797	
	50% Collateral Requirement	887,899	
	Total Pledged	<u>887,899</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2018

	Primary Government Wells Fargo
Operating Account	\$ 2,025,797
Reconciling Items	(48,578)
Reconciled Balance at June 30, 2018	1,977,219
Plus: Petty Cash	-
Less: Activity Funds	(20,874)
Balance per Statement of Net Position	\$ 1,956,345

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000
June 30 2017 Cash (Book Balance)	\$ 1,623,031	\$ 26,720	\$ 20,712
June 30 2017 Payroll Liabilities	(3,985)	-	-
June 30 2017 Temporary Interfund Loans	83,341	-	-
June 30 2017 Adjustments/Reconciling Differences	(4,114)	-	-
June 30 2017 Cash Available to Budget	1,698,273	26,720	20,712
2017-2018 Revenue	775,567	1,613	25,019
2017-2018 Expenditures	(736,556)	(1,280)	(45,731)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	1,013	-	-
June 30 2018 Cash Available to Budget	1,738,297	27,053	-
June 30 2018 Payroll Liabilities	4,416	-	5
June 30 2018 Temporary Interfund Loans	(72,245)	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,670,468</u>	<u>\$ 27,053</u>	<u>\$ 5</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,670,468	\$ 27,053	\$ 5
June 30 2018 Payroll Liabilities	(4,416)	-	(5)
June 30 2018 Temporary Interfund Loans	72,245	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,738,297</u>	<u>\$ 27,053</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Athletics 22000	Student Activity 23000	Projects Account 24000
June 30 2017 Cash (Book Balance)	\$ 9,535	\$ 8,309	\$ 10,837
June 30 2017 Payroll Liabilities	-	-	(11)
June 30 2017 Temporary Interfund Loans	-	-	(3,529)
June 30 2017 Adjustments/Reconciling Differences	-	-	3,540
June 30 2017 Cash Available to Budget	9,535	8,309	10,837
2017-2018 Revenue	10,888	2,967	44,510
2017-2018 Expenditures	(5,751)	(5,074)	(50,542)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	(3,540)
June 30 2018 Cash Available to Budget	14,672	6,202	1,265
June 30 2018 Payroll Liabilities	-	-	332
June 30 2018 Temporary Interfund Loans	-	-	6,053
June 30 2018 Adjustments/Reconciling Differences	(1)	1	(1)
June 30 2018 Cash (Book Balance)	<u>\$ 14,671</u>	<u>\$ 6,203</u>	<u>\$ 7,649</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 14,671	\$ 6,203	\$ 7,649
June 30 2018 Payroll Liabilities	-	-	(332)
June 30 2018 Temporary Interfund Loans	-	-	(6,053)
Audit Adjustments and Reclassifications	-	-	3,540
Line 7 PED Cash Report June 30 2018*	<u>\$ 14,671</u>	<u>\$ 6,203</u>	<u>\$ 4,804</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2017 Cash (Book Balance)	\$ 214,267	\$ 5,583	\$ -
June 30 2017 Payroll Liabilities	(719)	-	(1)
June 30 2017 Temporary Interfund Loans	(48,474)	-	(27,222)
June 30 2017 Adjustments/Reconciling Differences	49,193	-	27,223
June 30 2017 Cash Available to Budget	214,267	5,583	-
2017-2018 Revenue	275,284	-	24,746
2017-2018 Expenditures	(255,738)	-	(17,949)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	(49,193)	-	(27,223)
June 30 2018 Cash Available to Budget	184,620	5,583	(20,426)
June 30 2018 Payroll Liabilities	745	-	105
June 30 2018 Temporary Interfund Loans	45,871	-	20,321
June 30 2018 Adjustments/Reconciling Differences	(1)	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 231,235</u>	<u>\$ 5,583</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 231,235	\$ 5,583	\$ -
June 30 2018 Payroll Liabilities	(745)	-	(105)
June 30 2018 Temporary Interfund Loans	(45,871)	-	(20,321)
Audit Adjustments and Reclassifications	49,193	-	27,223
Line 7 PED Cash Report June 30 2018*	<u>\$ 233,812</u>	<u>\$ 5,583</u>	<u>\$ 6,797</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2017 Cash (Book Balance)	\$ 1,132	\$ 3,563	\$ -
June 30 2017 Payroll Liabilities	-	-	-
June 30 2017 Temporary Interfund Loans	-	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-	-
June 30 2017 Cash Available to Budget	1,132	3,563	-
2017-2018 Revenue	-	5,000	19,143
2017-2018 Expenditures	-	(7,521)	(19,143)
Permanent Cash Transfers/Reversions	-	-	-
Adjustments	-	-	-
June 30 2018 Cash Available to Budget	1,132	1,042	-
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 1,132</u>	<u>\$ 1,042</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$ 1,132	\$ 1,042	\$ -
June 30 2018 Payroll Liabilities	-	-	-
June 30 2018 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 1,132</u>	<u>\$ 1,042</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

	Special Capital Federal 31500	Capital Improve. SB 9 State 31700
June 30 2017 Cash (Book Balance)	\$ 11,829	\$ -
June 30 2017 Payroll Liabilities	-	-
June 30 2017 Temporary Interfund Loans	-	-
June 30 2017 Adjustments/Reconciling Differences	-	-
June 30 2017 Cash Available to Budget	11,829	-
2017-2018 Revenue	349	5,243
2017-2018 Expenditures	-	(5,243)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2018 Cash Available to Budget	12,178	-
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
June 30 2018 Adjustments/Reconciling Differences	-	-
June 30 2018 Cash (Book Balance)	<u>\$ 12,178</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7		
June 30 2018 Cash (Book Balance)	\$ 12,178	\$ -
June 30 2018 Payroll Liabilities	-	-
June 30 2018 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2018*	<u>\$ 12,178</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2018**

		Total Primary Government	
June 30 2017 Cash (Book Balance)	\$	1,935,518	
June 30 2017 Payroll Liabilities		(4,716)	
June 30 2017 Temporary Interfund Loans		4,116	
June 30 2017 Adjustments/Reconciling Differences		<u>75,842</u>	
June 30 2017 Cash Available to Budget		2,010,760	
2017-2018 Revenue		1,190,329	
2017-2018 Expenditures		(1,150,528)	
Permanent Cash Transfers/Reversions		-	
Adjustments		<u>(78,943)</u>	
June 30 2018 Cash Available to Budget		1,971,618	
June 30 2018 Payroll Liabilities		5,603	
June 30 2018 Temporary Interfund Loans		-	
June 30 2018 Adjustments/Reconciling Differences		<u>(2)</u>	
June 30 2018 Cash (Book Balance)		1,977,219	
		<u>(20,874)</u>	Less Activity Funds
	\$	<u>1,956,345</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2018 Cash (Book Balance)	\$	1,977,219	
June 30 2018 Payroll Liabilities		(5,603)	
June 30 2018 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		<u>79,956</u>	
Line 7 PED Cash Report June 30 2018*	\$	<u>2,051,572</u>	

* May include rounding errors when compared to PED Cash Report.