

**New Mexico School for the Arts
 Financial Update
 February 14, 2017**

| A. | BARS | BAR # | Fund Description | Type | Amount |
|----|------|-------------|---------------------|-------------------------------|-------------|
| | 1 | 1617-0032-D | 11000 - Operational | Decrease due to SEG | \$ (60,518) |
| | 2 | 1617-0033-M | 11000 - Operational | Transfer within 2xxx Function | \$ - |

B. Payroll & Accounts Payable Payment Vouchers
 1 December 2016

C. Financial Statement Reports - as of December 31, 2016
 1 Recommended Change
 2 Financial Analysis
 3 Bank Reconciliations

D. Other
 1

Must submit backup for all BARs,
except transfers of funds for SEG or
direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 509-000-1617-0032-D
Fund Type: General Fund / Capital
Outlay / Debt Service
Adjustment Type: Decrease

Fiscal Year: 2016-2017

Entity Name: New Mexico School for the Arts

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Liza Romero, Business Manager

Total Approved Budget (Flowthrough):

Phone: 575-770-0797

Email: liza@aptability.net

| | |
|--|--------------------------------|
| FLOWTHROUGH ONLY | |
| Budget Period: Jul 1 2016 12:00AM | To: Jun 30 2017 12:00AM |
| A. Approved Carryover: | |
| B. Total Current Year Allocation: | |
| D. Total Funding Available: | |

Revenue 11000.0000.43101 (\$60,518)

| Fund | Function | Object | Program | Job Class | Present Budget | Adj Amt Exp | Adj Budget | ADD'L FTE |
|----------------------|------------------|---|---|----------------------|----------------|-------------|------------|-----------|
| 11000 Operational | 1000 Instruction | 57331 Fixed Assets (more than \$5,000) | 1010 Regular Education (K- 12) Programs | 0000 No Job Class | \$199,071 | (\$60,518) | \$138,553 | |
| Sub Total | | | | | | (\$60,518) | | |
| Indirect Cost | | | | | | | | |
| DOC. TOTAL | | | | | | (\$60,518) | | |

Justification:

FY17 Final Funded Unit Value - GC Meeting 2/14/17

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

Must submit backup for all BARs, except transfers of funds for SEG or direct grants

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
300 Don Gaspar Santa Fe, NM 87501-2786
Budget Adjustment Request

Doc. ID: 509-000-1617-0033-M
Fund Type: General Fund / Capital Outlay / Debt Service
Adjustment Type: Maintenance

Fiscal Year: 2016-2017

Entity Name: New Mexico School for the Arts

Adjustment Changes Intent/Scope of Program Yes or No?: No

Contact: Liza Romero, Business Manager

Total Approved Budget (Flowthrough):

Phone: 575-770-0797

Email: liza@aptability.net

| | |
|--|--------------------------------|
| FLOWTHROUGH ONLY | |
| Budget Period: Jul 1 2016 12:00AM | To: Jun 30 2017 12:00AM |
| A. Approved Carryover: | |
| B. Total Current Year Allocation: | |
| D. Total Funding Available: | |

| Fund | Function | Object | Program | Job Class | Present Budget | Adj Amt Exp | Adj Budget | ADD'L FTE |
|----------------------|---------------------------------------|--------------------------------------|-----------------|-------------------|----------------|-------------|------------|-----------|
| 11000 Operational | 2600 Operation & Maintenance of Plant | 56118 General Supplies and Materials | 0000 No Program | 0000 No Job Class | \$9,025 | (\$50) | \$8,975 | |
| 11000 Operational | 2900 Other Support Services | 58211 Tax Liability/Penalty | 0000 No Program | 0000 No Job Class | \$81 | \$50 | \$131 | |
| Sub Total | | | | | | \$0 | | |
| Indirect Cost | | | | | | | | |
| DOC. TOTAL | | | | | | \$0 | | |

Justification:

Transfer within 2xxx function

Compliance with Sections 10-15-1 and 22-8-12, NMSA, 1978 Compilation:

A. The requested budget/changes were authorized at a scheduled Board of Education or Governance Council meeting open to the public on:

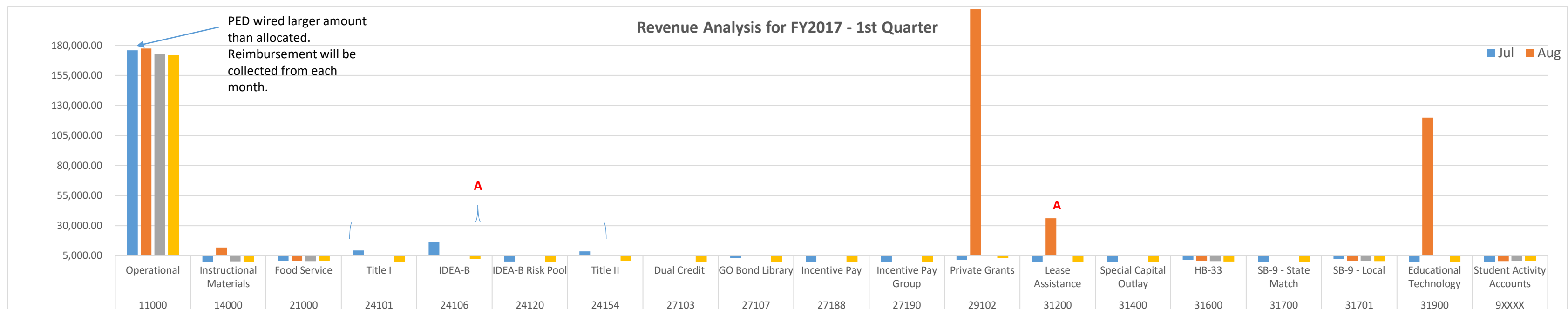
B. Justification for the transfer: Explanation such as "underbudgeted", "insufficient budget", or "needed to close out Project" ARE NOT ACCEPTABLE. Attach additional sheets if necessary.

ALL TRANSFER BARS MUST NET OUT TO ZERO ON THE DOC. TOTAL LINE.

New Mexico School for the Arts
Revenue Analytical Review
As of December 31, 2016

| Fund # | Source | Jul | Aug | Sep | Q1 | Oct | Nov | Dec | Q2 | Jan | Feb | Mar | Q3 | Apr | May | Jun | Q4 | TOTAL |
|--------------|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------------|
| 11000 | Operational | 175,943.00 | 177,404.77 | 172,656.99 | 526,004.76 | 172,029.00 | 172,663.00 | 172,470.83 | 517,162.83 | | | | - | | | | - | 1,043,167.59 |
| 14000 | Instructional Materials | - | 11,800.08 | 234.49 | 12,034.57 | - | 68.25 | (1,344.25) | (1,276.00) | | | | - | | | | - | 10,758.57 |
| 21000 | Food Service | 644.00 | 612.42 | 259.50 | 1,515.92 | 797.32 | 1,362.19 | 1,549.33 | 3,708.84 | | | | - | | | | - | 5,224.76 |
| 24101 | Title I | 9,320.73 | | | 9,320.73 | - | 4,390.57 | 1,800.21 | 6,190.78 | | | | - | | | | - | 15,511.51 |
| 24106 | IDEA-B | 16,649.46 | | | 16,649.46 | 2,073.40 | - | 3,690.70 | 5,764.10 | | | | - | | | | - | 22,413.56 |
| 24120 | IDEA-B Risk Pool | 37.00 | | | 37.00 | - | - | - | - | | | | - | | | | - | 37.00 |
| 24154 | Title II | 8,566.21 | | | 8,566.21 | 620.94 | - | 1,641.69 | 2,262.63 | | | | - | | | | - | 10,828.84 |
| 27103 | Dual Credit | | | | - | - | - | - | - | | | | - | | | | - | - |
| 27107 | GO Bond Library | 3,216.04 | | | 3,216.04 | - | - | - | - | | | | - | | | | - | 3,216.04 |
| 27188 | Incentive Pay | | | | - | - | - | 64,143.00 | 64,143.00 | | | | - | | | | - | 64,143.00 |
| 27190 | Incentive Pay Group | | | | - | - | - | 28,547.88 | 28,547.88 | | | | - | | | | - | 28,547.88 |
| 29102 | Private Grants | 1,329.43 | 210,000.00 | | 211,329.43 | 3,000.00 | - | 4,468.27 | 7,468.27 | | | | - | | | | - | 218,797.70 |
| 31200 | Lease Assistance | | 35,984.25 | | 35,984.25 | - | - | 38,009.00 | 38,009.00 | | | | - | | | | - | 73,993.25 |
| 31400 | Special Capital Outlay | | | | - | - | 61,711.24 | - | 61,711.24 | | | | - | | | | - | 61,711.24 |
| 31600 | HB-33 | 1,480.37 | 587.62 | 312.39 | 2,380.38 | 188.32 | 122.03 | 35,722.40 | 36,032.75 | | | | - | | | | - | 38,413.13 |
| 31700 | SB-9 - State Match | | | | - | - | - | 9,520.00 | 9,520.00 | | | | - | | | | - | 9,520.00 |
| 31701 | SB-9 - Local | 2,210.80 | 953.72 | 533.40 | 3,697.92 | 329.13 | 252.53 | 47,790.67 | 48,372.33 | | | | - | | | | - | 52,070.25 |
| 31900 | Educational Technology | | 119,868.00 | | 119,868.00 | - | - | - | - | | | | - | | | | - | 119,868.00 |
| 9XXXX | Student Activity Accounts | | 390.00 | 985.00 | 1,375.00 | 610.00 | 716.00 | 35.00 | 1,361.00 | | | | - | | | | - | 2,736.00 |
| TOTAL | | \$ 219,397.04 | \$ 557,600.86 | \$ 174,981.77 | \$ 951,979.67 | \$ 179,648.11 | \$ 241,285.81 | \$ 408,044.73 | \$ 828,978.65 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,780,958.32 |

A: July Revenue if for FY2016 reimbursement.



**New Mexico School for the Arts
Financial Summary Report
As of December 31, 2016**

YTD FUND BALANCE

| Fund # | Source | Beginning Fund Balance | YTD Revenue | YTD Expenditure | Net Increase/ (Decrease) | Fund Balance | Notes | Payroll Liabilities |
|--------------|---------------------------|------------------------|------------------------|--------------------------|-----------------------------|------------------------|---------------------|---------------------|
| 11000 | Operational | 277,764.94 | 1,043,167.59 | (942,845.14) | 100,322.45 | 378,087.39 | | 54,456.61 |
| 14000 | Instructional Materials | 6,180.74 | 10,758.57 | (16,263.90) | (5,505.33) | 675.41 | | |
| 21000 | Food Service | 5,684.51 | 5,224.76 | (3,433.98) | 1,790.78 | 7,475.29 | | - |
| 24101 | Title I | (9,320.73) | 15,511.51 | (9,803.72) | 5,707.79 | (3,612.94) | Pending RfR - (A/R) | 722.15 |
| 24106 | IDEA-B | (16,649.46) | 22,413.56 | (9,448.70) | 12,964.86 | (3,684.60) | Pending RfR - (A/R) | 780.89 |
| 24120 | IDEA-B Risk Pool | (37.00) | 37.00 | - | 37.00 | - | | |
| 24154 | Title II | (8,566.21) | 10,828.84 | (3,257.92) | 7,570.92 | (995.29) | Pending RfR - (A/R) | 150.21 |
| 27103 | Dual Credit | - | - | (540.10) | (540.10) | (540.10) | | |
| 27107 | GO Bond Library | (3,216.04) | 3,216.04 | - | 3,216.04 | - | | |
| 27188 | Incentive Pay | - | 64,143.00 | (64,143.00) | - | - | | 200.70 |
| 27190 | Incentive Pay Group | - | 28,547.88 | (31,131.48) | (2,583.60) | (2,583.60) | Pending RfR - (A/R) | 58.51 |
| 29102 | Private Grants | 80,699.84 | 218,797.70 | (42,731.30) | 176,066.40 | 256,766.24 | | 2,965.27 |
| 31200 | Lease Assistance | (35,984.25) | 73,993.25 | (76,017.98) | (2,024.73) | (38,008.98) | Pending RfR - (A/R) | |
| 31400 | Special Capital Outlay | (61,711.24) | 61,711.24 | - | 61,711.24 | - | | |
| 31600 | HB-33 | 105,488.64 | 38,413.13 | (384.12) | 38,029.01 | 143,517.65 | | |
| 31700 | SB-9 - State Match | - | 9,520.00 | (9,520.00) | - | - | | |
| 31701 | SB-9 - Local | 352,839.35 | 52,070.25 | (21,603.37) | 30,466.88 | 383,306.23 | | |
| 31900 | Educational Technology | 19,205.83 | 119,868.00 | (10,793.71) | 109,074.29 | 128,280.12 | | |
| 9XXXX | Student Activity Accounts | 9,374.71 | 2,736.00 | (5,905.96) | (3,169.96) | 6,204.75 | | |
| TOTAL | | \$ 721,753.63 | \$ 1,780,958.32 | \$ (1,247,824.38) | \$ 533,133.94 | \$ 1,254,887.57 | | \$ 59,334.34 |

Liabilities 59,334.34
Total Cash on Hand \$ 1,314,221.91

**New Mexico School for the Arts
Financial Summary Report
As of December 31, 2016**

YTD BUDGET

| Fund # | Source | Total Estimated | | | | YTD Budget | Notes |
|--------------|---------------------------|------------------------|--------------------------|--------------------------|--------------------------|------------------------|-----------------------|
| | | Current Budget | YTD Expenditure | Encumbrances | Expenditures | Balance | |
| 11000 | Operational | 2,343,331.00 | (942,845.14) | (1,123,181.93) | (2,066,027.07) | 277,303.93 | |
| 14000 | Instructional Materials | 16,487.00 | (16,263.90) | (218.01) | (16,481.91) | 5.09 | |
| 21000 | Food Service | 25,685.00 | (3,433.98) | (22,354.48) | (25,788.46) | (103.46) | |
| 24101 | Title I | 16,279.00 | (9,803.72) | (12,747.37) | (22,551.09) | (6,272.09) | Waiting for Carryover |
| 24106 | IDEA-B | 25,822.00 | (9,448.70) | (13,176.96) | (22,625.66) | 3,196.34 | |
| 24120 | IDEA-B Risk Pool | - | - | - | - | - | |
| 24154 | Title II | 6,460.00 | (3,257.92) | (2,826.77) | (6,084.69) | 375.31 | |
| 27103 | Dual Credit | 1,739.00 | (540.10) | (1,425.92) | (1,966.02) | (227.02) | |
| 27107 | GO Bond Library | 3,528.00 | - | - | - | 3,528.00 | |
| 27188 | Incentive Pay | 64,143.00 | (64,143.00) | - | (64,143.00) | - | |
| 27190 | Incentive Pay Group | 32,072.00 | (31,131.48) | - | (31,131.48) | 940.52 | |
| 29102 | Private Grants | 288,852.00 | (42,731.30) | (39,965.45) | (82,696.75) | 206,155.25 | |
| 31200 | Lease Assistance | 152,036.00 | (76,017.98) | (76,018.00) | (152,035.98) | 0.02 | |
| 31400 | Special Capital Outlay | 248,289.00 | - | - | - | 248,289.00 | |
| 31600 | HB-33 | 224,188.00 | (384.12) | - | (384.12) | 223,803.88 | |
| 31700 | SB-9 - State Match | 9,520.00 | (9,520.00) | - | (9,520.00) | - | |
| 31701 | SB-9 - Local | 511,104.00 | (21,603.37) | (1,272.45) | (22,875.82) | 488,228.18 | |
| 31900 | Educational Technology | 139,073.00 | (10,793.71) | - | (10,793.71) | 128,279.29 | |
| 9XXXX | Student Activity Accounts | 12,110.71 | (5,905.96) | (747.46) | (6,653.42) | 5,457.29 | |
| TOTAL | | \$ 4,120,718.71 | \$ (1,247,824.38) | \$ (1,293,934.80) | \$ (2,541,759.18) | \$ 1,578,959.53 | |

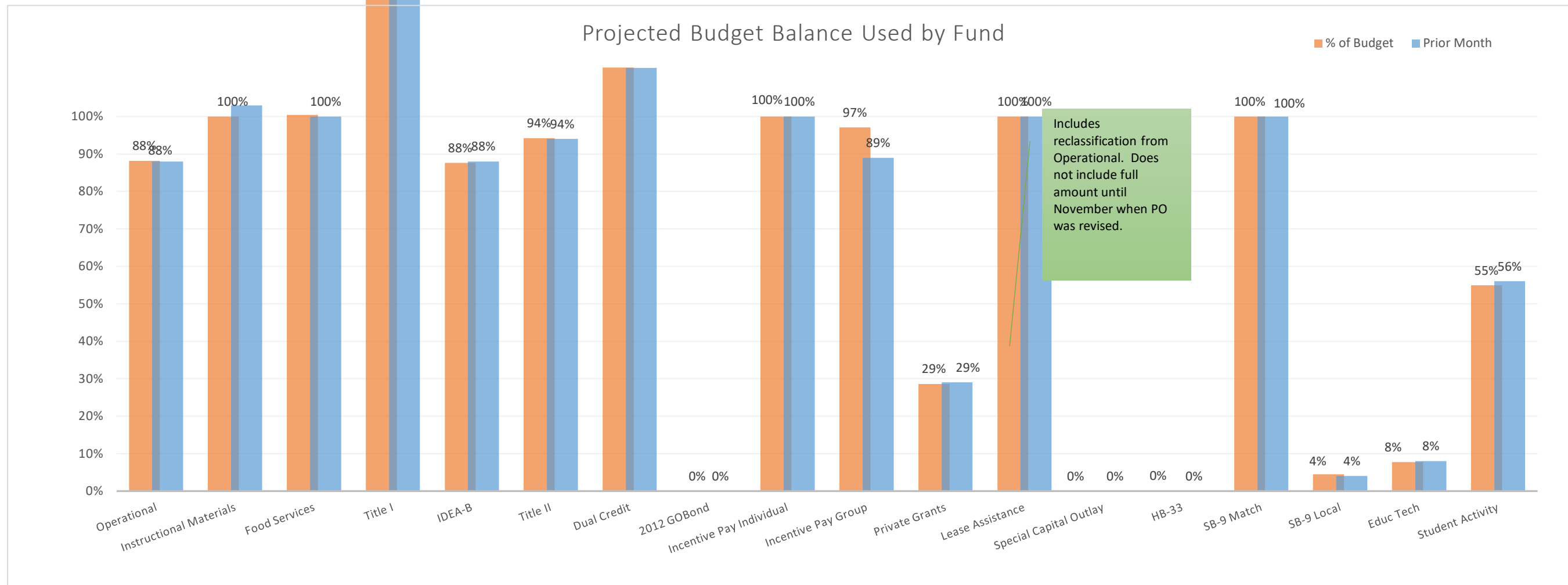
**New Mexico School for the Arts
Financial Summary Report
As of December 31, 2016**

FORECAST

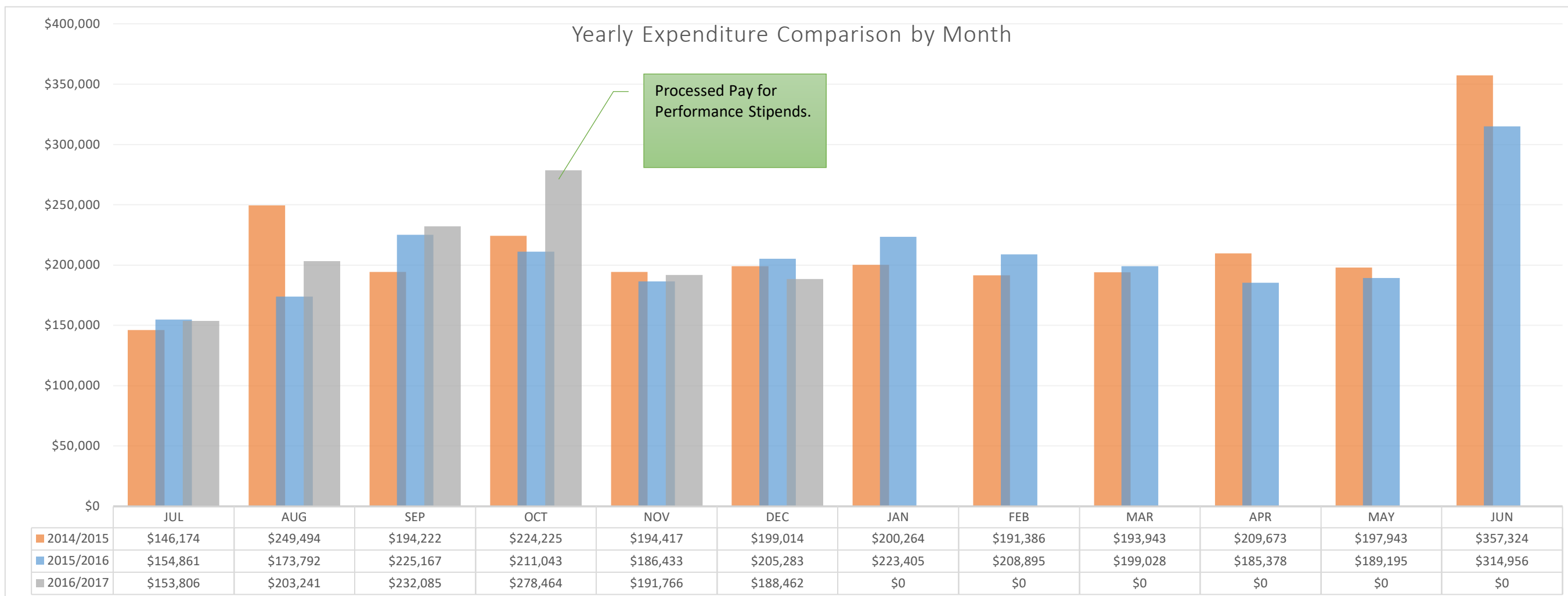
| Fund # | Source | Additional Revenue | Cumulative Revenue | Addtl Exp / Adjustments | Cumulative Expenditures | Net Increase/ (Decrease) | Ending Fund Balance | %age of Revenue | Notes |
|--------------|---------------------------|------------------------|------------------------|-------------------------|--------------------------|--------------------------|------------------------|-----------------|--------------------------------------|
| 11000 | Operational | \$ 971,881.00 | 2,015,048.59 | | (2,066,027.07) | (50,978.48) | 226,786.46 | 10.98% | |
| 14000 | Instructional Materials | - | 10,758.57 | | (16,481.91) | (5,723.34) | 457.40 | 0% | Majority of funds have been used. |
| 21000 | Food Service | | 5,224.76 | | (25,788.46) | (20,563.70) | (14,879.19) | -1% | Program has not started to forecast. |
| 24101 | Title I | | | | | | | | |
| 24106 | IDEA-B | | | | | | | | |
| 24120 | IDEA-B Risk Pool | | | | | | | | |
| 24154 | Title II | | | | | | | | |
| 27103 | Dual Credit | | | | | | | | |
| 27107 | GO Bond Library | | | | | | | | |
| 27188 | Incentive Pay | | | | | | | | |
| 27190 | Incentive Pay Group | | | | | | | | |
| 29102 | Private Grants | 13,500.00 | 232,297.70 | | (82,696.75) | 149,600.95 | 230,300.79 | | \$210,000 for Capital Match |
| 31200 | Lease Assistance | | | | | | | | |
| 31400 | Special Capital Outlay | | | | | | | | |
| 31600 | HB-33 | 116,131.00 | 154,544.13 | | (384.12) | 154,160.01 | 259,648.65 | 13% | |
| 31700 | SB-9 - State Match | | | | | | | | |
| 31701 | SB-9 - Local | 154,238.00 | 206,308.25 | | (22,875.82) | 183,432.43 | 536,271.78 | 26% | |
| 31900 | Educational Technology | 8,412.00 | 128,280.00 | | (10,793.71) | 117,486.29 | 136,692.12 | 7% | Will receive additional \$29,697. |
| 9XXXX | Student Activity Accounts | | | | | | | | |
| TOTAL | | \$ 1,264,162.00 | \$ 2,752,462.00 | \$ - | \$ (2,225,047.84) | \$ 527,414.16 | \$ 1,375,278.01 | | |

Funds expected to have ending fund balance. Other funds are on reimbursement basis and should zero-out.

**New Mexico School for the Arts
Expenditure Analytical Review
As of December 31, 2016**

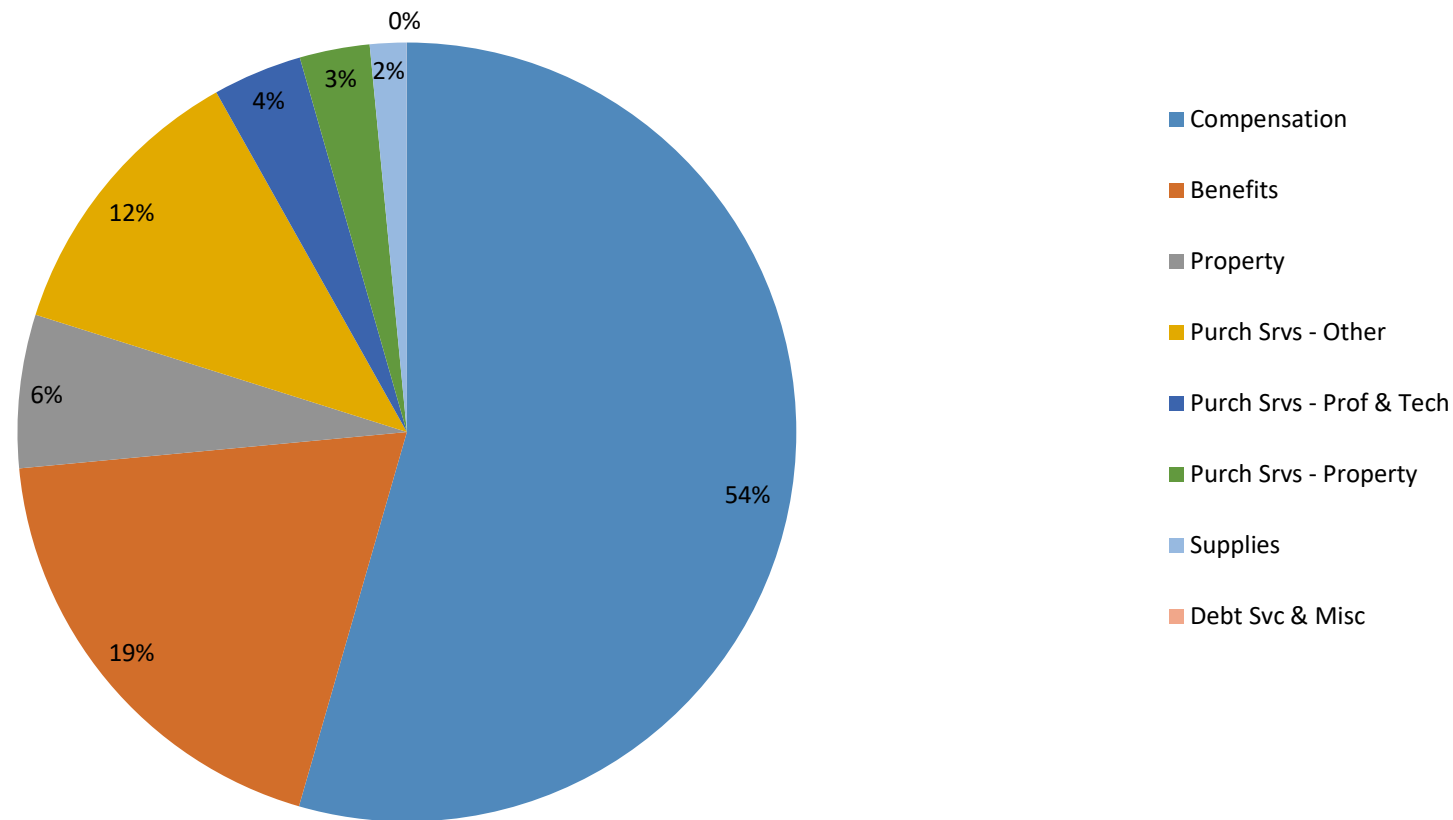


Note: Food Services exceeds budget due to transportation. Will monitor and revise PO. Title I carryover will be used to cover budget overage and Private Grants will increase budget for additional funding by next month's report. SB-9 State Match encumbrance will be switched to Local fund.



**New Mexico School for the Arts
Expenditure Analytical Review
As of December 31, 2016**

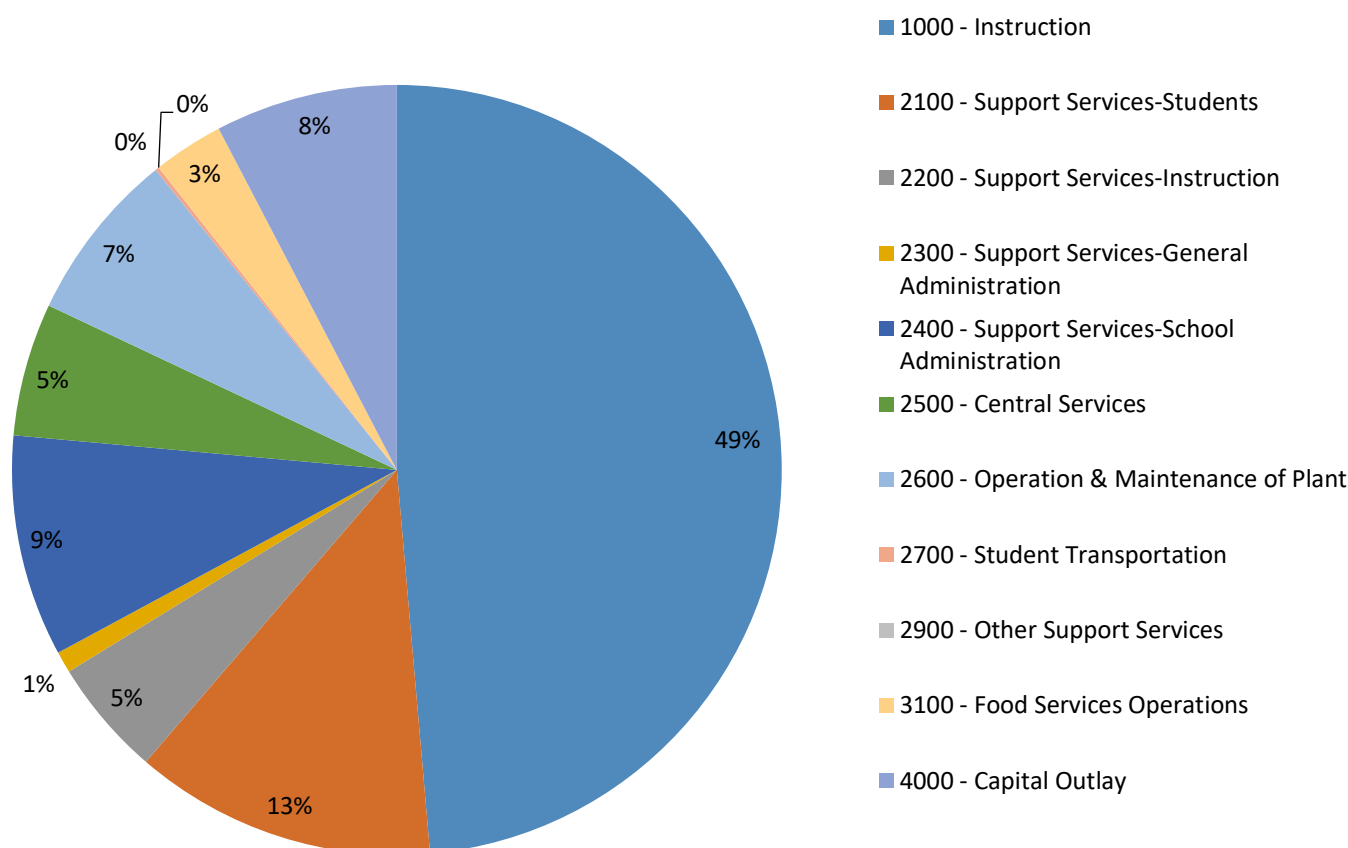
FY2017 Exp YTD & Enc by Object Code



Compensation: amounts paid to permanent and temporary employees.
Benefits: medical, dental, vision, disability, unemployment, etc.
Purch Svcs - Prof & Tech: ancillary, training, auditors, attorneys, accounting.
Purch Svcs - Property: maintenance & repair, utilities, lease, etc.
Purch Svcs - Other: liability insurance, advertising, travel, non-professional services.
Supplies: office, testing, textbook, food, software, etc.
Property: fixed assets, property purchase.
Debt Svc & Misc: penalties, emergency reserve, etc.

Note:

FY2017 Exp YTD & Enc by Function



1000 - Instruction: direct classroom related expenditures.
2100 - Support Services - Student: special education, school counselor, attendance, student records.
2200 - Support Services - Instruction: testing and library
2300 - Administration: auditors, legal, and governance council
2400 - School Administration: principal's office
2500 - Central Services: business office and administrative technology
2600 - Operation & Maintenance: custodial, maintenance, security, and safety
2700 - Student Transportation: student bus services
2900 - Other Support: tax liability/penalties, litigation fees, emergency reserve, etc.
3100 - Food Services: food services operations
4000 - Capital: Lease Assistance, HB-33, and SB-9 allocations.

Note: