OFFICE OF THE PRESIDENT

Thursday, September 14, 2017

Mr. Robert Rucker
Research and Advocacy Coordinator for Legal and Governmental Affairs
Higher Learning Commission
230 South LaSalle Street, Suite 7-500
Chicago, IL 60604-1411

Dear Mr. Rucker:

This is in response to your letter dated August 15, 2017, regarding the New Mexico Office of the State Auditor's (OSA) review of the athletics department and component units at The University of New Mexico (UNM).

Summary of Basis for Audit

In May 2017, a local reporter released a media story about a 2015 overseas trip for potential university donors that included UNM Athletics Department employees. On May 31, 2017, it was discovered that a select group of local businessmen's travel expenses for this same overseas trip were also paid for by the university. Shortly after this mistake was discovered, the university confirmed that two coaches' salaries had been overpaid. Both have since paid all the money back to the university. In addition, in early July 2017, another media story circulated regarding uncollected fees for the use of basketball suites.

Actions Taken by the New Mexico State Auditor & New Mexico Attorney General

Pursuant to the New Mexico State Audit Act, Section 12-6-3 (C), NMSA 1978 as amended, the financial affairs of every agency in New Mexico shall be thoroughly examined and audited each year by OSA. The State Auditor may also cause the financial affairs and transactions of an agency to be audited in whole or in part. Additionally, in accordance with 2.2.2.15 NMAC ("Audit Rule"), the State Auditor may initiate a special audit regarding financial affairs and transactions of an agency or local body, based on information it receives.

On May 31, 2017, the State Auditor informed Interim President Chaouki Abdallah that OSA received information raising concerns related to athletics department fundraising activities and expenses of UNM and its component units. Pursuant to Section 12-6-3 (C), NMSA 1978 as amended, the State Auditor designated UNM and its component units for a special audit or examination, in order to evaluate these concerns. See Attachment 1 – OSA Notification Letter Designating The University of New Mexico for Special Audit dated May 31, 2017.

On June 28, 2017, UNM and OSA entered into a Memorandum of Understanding (MOU) to examine documentation, including relevant policies and procedures related to specific selectively-sampled transactions between July 1, 2014 and June 30, 2017. See Attachment 2 - MOU between UNM and OSA dated June 28, 2017. In the MOU, the State Auditor noted that OSA will also perform additional procedures, as deemed necessary, related to the sampled transactions. The MOU states that the State Auditor "shall deliver an organized and bound consulting engagement report to UNM no later than August 31, 2017..." The State Auditor's team, comprised of three staff members, started their special audit fieldwork on June 12, 2017. They added an additional three staff members on July 18, 2017, to help complete the fieldwork. The OSA staff appears to have completed their audit fieldwork as of September 1, 2017, and is now in the report-writing phase of this engagement. Publicly, on August 4, 2017, as covered in numerous local media outlets, the State Auditor stated that the special audit report will be forthcoming in early fall.

On May 25, 2017, the New Mexico Attorney General sent a letter to Interim President Abdallah stating that pursuant to the Government Conduct Act (GCA), he was initiating a formal inquiry into the actions of (now former) UNM Vice President of Athletics Paul Krebs, when he used public funds for fundraising. See Attachment 3 - New Mexico Attorney General Letter dated May 25, 2017. The GCA requires all public officials to conduct themselves in an ethical manner in advancement of the public trust. The Attorney General stated in his letter that upon the findings from the audit conducted by OSA, he will act quickly and in a manner that reflects his continued commitment to the interests, not only of UNM and its students, but of New Mexico taxpayers. On July 11, 2017, the Attorney General requested records from Interim President Abdallah regarding the uncollected payments for basketball suites. Attachment 4 – New Mexico Attorney General Letter dated July 11, 2017. As of September 13, 2017, UNM has not received any substantive information or the draft special audit report from the State Auditor, to determine what actions the Attorney General will take.

Actions Taken in Response to Audit & Concerns Regarding Financial Management

UNM's response to both the State Auditor's and Attorney General's audits has been immediate and cooperative – providing the staff, resources, documents and space needed to conduct a thorough investigation. On June 1, 2017, Krebs stepped down from director of athletics and on June 5, 2017, Janice Ruggiero, former deputy athletics director in charge of internal operations and administration, was appointed acting director of athletics. Immediately following the appointment of Ruggiero, the

The University of New Mexico • Scholes Hall, Room 144 • 1 University of New Mexico • Albuquerque, NM 87131 • Phone 505.277.2626 •
www.unm.edu

university began a search for the new athletics director. On August 31, 2017, former Louisiana State University Deputy Athletics Director Eddie Nunez was named as the new director of athletics at UNM.

Upon receipt, UNM management will review OSA's draft special audit report, provide feedback, and swiftly address any audit issues identified by the OSA, by providing written responses detailing the corrective actions to be taken by the university.

Summary of Audit's Impact on the University

Since the university has not received the draft special audit report from the State Auditor, it is difficult to quantify any impact on the university. However, based on verbal feedback we have received from OSA during the fieldwork phase, the special audit may not materially impact the university's annual financial statements audit currently being conducted by Moss Adams and KPMG (independent auditors approved by the State Auditor). UNM's annual financial statements audit for fiscal year ending June 30, 2016, conducted by KPMG and reviewed and approved by the State Auditor, did not identify any major internal control weakness nor any financial mismanagement by the athletics department. See Attachment 5 - FY2016 audit report issued by KPMG on November 22, 2016.

In addition, UNM engaged KPMG to perform "agreed-upon procedures" to assist the university in evaluating: (1) whether the statement of revenue and expenses of the UNM Athletics Department is in compliance with the National Collegiate Athletics Association (NCAA) Constitution 3.2.4.15 for years 2014, 2015 and 2016; and, (2) the effectiveness of the department's internal controls over financial reporting for 2014, 2015 and 2016. These agreed-upon procedures did not identify weakness in the effectiveness of the internal controls over financial reporting. See Attachment 6 - FY2014, Attachment 7 - FY2015, and Attachment 8 - FY2016 Agreed-Upon Procedures Reports issued by KPMG.

It is anticipated that the special audit by the State Auditor will most likely identify breakdowns in the university's internal control structure and non-compliance with UNM policies and procedures, in processing financial transactions by the athletics department. The UNM Internal Audit Department has conducted the following internal audits of the athletics department in the past:

- Men's Basketball Audit of Undeposited Cash. This internal audit identified seven main issues (findings) and provided recommendations for athletics department management to implement. The athletics department concurred with the audit findings and recommendations and took appropriate corrective

The University of New Mexico • Scholes Hall, Room 144 • 1 University of New Mexico • Albuquerque, NM 87131 • Phone 505.277.2626 •
www.unm.edu

actions. See Attachment 9 - UNM Internal Audit Report Number 2011-02.

- Audit of Men's Basketball Purchasing Card Use. This internal audit identified 12 issues (findings) and provided recommendations for the athletics department to implement. The athletics department concurred with the audit findings and recommendations and has taken appropriate corrective actions. This report has been referred to the Second Judiciary District Attorney for criminal actions, if any. See Attachment 10 - UNM Internal Audit Report Number 2016-07.

The above internal audits have identified non-compliance by the university's athletics department, within the internal control structure and UNM policies and procedures. The athletics department and other university units, has taken corrective actions and implemented the internal audit recommendations, to strengthen internal controls and provide better accountability in disbursing public funds. Upon receipt of the special audit report from the State Auditor, the university will take appropriate corrective actions to implement suggested recommendations in the report.

UNM will continue to look at processes to improve internal controls and expects to comply fully with the recommendations that are a result of the audit.

Corrective Actions Taken in Response to Audit and Concerns Regarding Financial Management

On July 10, 2017, Interim President Abdallah appointed Chris Vallejos, associate vice president for institutional support services, to temporarily oversee finances in the athletics department. This was in an effort "to assure that it is operating efficiently and responsibly" and to institute stronger internal controls and more thorough oversight. Vallejos and Janice Ruggiero are working closely with the State Auditor to provide whatever is needed. They are also reviewing internal practices and taking measures to correct and improve them.

The following corrective actions have already been put in place:

- Implementation of a new monthly process where the athletics director reviews Rita Chavez's (executive assistant to the athletics director) P-Card statements.
- Review of all department P-Card limits, to ensure appropriate controls are on each employee's P-Card.
- Creating an Athletics Department Business Office Policy Manual – estimated completion 11/30/17.

The University of New Mexico • Scholes Hall, Room 144 • 1 University of New Mexico • Albuquerque, NM 87131 • Phone 505.277.2626 •
www.unm.edu

- In the process of changing all developmental (enhancement accounts) to be transferred/managed by the Lobo Club.
- All NCAA tickets, except for the athletics director's tickets, will be paid by the Lobo Club, the fundraising arm of the athletics department.
- Complimentary tickets list will now be tied into policies or contracts.
- Revised standardized Suite Agreement, to strengthen the contract between the suite holder and the university.
- Issued debit cards to players, to minimize cash withdrawals at ATMs.
- In the process of rebuilding the athletics department business office (staffing).
- Implemented internal controls, in regards to ticket distribution to athletics events.
- Implemented tracking reports, to manage suite receivables.
- Revising Memorandum of Agreement between Lobo Club and the athletics department, to define and clarify roles and responsibilities.
- Implemented internal controls for Human Resources (HR) personnel contracts and reconciliation between HR and The University of New Mexico financial system.
- Implemented Chrome River business management software, to notify administrators regarding P-Card transactions and reconciliations.

The university plans to comply fully and immediately with any corrective actions recommended in the State Auditor's special audit report. As soon as we receive the special audit findings and the university implements corrective actions above and beyond what we have already implemented, we will send an amended letter to HLC.

Sincerely,

Chaouki Abdallah
Interim President

Referenced Attachments:

1. OSA Notification Letter Designating The University of New Mexico for Special Audit notification letter dated May 31, 2017
2. MOU between OSA and UNM dated June 28, 2017
3. New Mexico Attorney General Letter dated May 25, 2017
4. New Mexico Attorney General Letter dated July 11, 2017
5. FY2016 audit report issued by KPMG on November 22, 2016
6. FY2014 Agreed-Upon Procedures Reports issued by KPMG
7. FY2015 Agreed-Upon Procedures Reports issued by KPMG
8. FY2016 Agreed-Upon Procedures Reports issued by KPMG
9. UNM Internal Audit Report Number 2011-02
10. UNM Internal Audit Report Number 2016-07

The University of New Mexico • Scholes Hall, Room 144 • 1 University of New Mexico • Albuquerque, NM 87131 • Phone 505.277.2626 •
www.unm.edu

Additional Attachments:

11. UNM Budget Documents Information
12. New Mexico Higher Education Department Financial Reporting Exhibits
13. UNM Audit Report FY2015
14. UNM Continuing Disclosure Undertaking 2016
15. UNM Main Campus Report of Actuals FY2016
16. UNM Moody Credit Quality Specific Issue 2017
17. UNM Moody Overall Credit Worthiness 2017
18. UNM Operating Capital Budget Plans 2018
19. UNM Standard Poor Credit Rating Specific Issue 2017
20. UNM Standard Poor Overall Credit Worthiness 2017
21. OSA & UNM MOU – First Amendment

The University of New Mexico • Scholes Hall, Room 144 • 1 University of New Mexico • Albuquerque, NM 87131 • Phone 505.277.2626 •
www.unm.edu

Timothy M. Keller
State Auditor

Sanjay Bhakta, CPA, CGFM, CFE, CGMA
Deputy State Auditor

State of New Mexico
OFFICE OF THE STATE AUDITOR

VIA EMAIL AND U.S. MAIL

May 31, 2017

Chaouki T. Abdallah
Interim President
University of New Mexico
MSC05 3300
1 University of New Mexico
Albuquerque, NM 87131

Re: Designation of the University of New Mexico for Special Audit

Dear President Abdallah:

The Office of the State Auditor ("OSA") has received information raising concerns related to athletic fundraising activities and expenses of the University of New Mexico ("UNM") and its component units.

The OSA is charged with the constitutional and statutory duty to examine the financial affairs of governmental agencies within New Mexico that receive or expend public money. This letter provides notice that the OSA has designated UNM and its component units for a special audit or examination in order to evaluate these concerns.

Pursuant to Section 12-6-3 (C) NMSA 1978 ("Audit Act"), in addition to the agency's annual financial audit, the State Auditor "may cause the financial affairs and transactions of an agency to be audited in whole or in part." Additionally, in accordance with 2.2.2.15 NMAC ("Audit Rule"), the State Auditor may initiate a special audit regarding financial affairs and transactions of an agency or local body based on information it receives. The special audit will be performed by the OSA. Please be advised that UNM is required to bear any costs of the engagement pursuant to Section 12-6-4 NMSA 1978.

In order to conduct the examination, the OSA must have unrestricted access to all documents pertaining to the issue as well as access to UNM staff that may have knowledge and information about the areas of concern. We appreciate your cooperation and will be contacting your staff to discuss next steps.

2540 Camino Edward Ortiz, Suite A, Santa Fe, New Mexico 87507
Phone (505) 476-3800 * Fax (505) 827-3512
www.osanm.org * 1-866-OSA-FRAUD

Please do not hesitate to contact Deputy State Auditor Sanjay Bhakta, CPA, CGFM, CFE, CGMA at (505) 476-3800 if you have any questions regarding this matter.

Respectfully,

Timothy M. Keller
State Auditor

cc: Hector H. Balderas, New Mexico Attorney General
Robert M. Doughty III, UNM Board of Regents
Marron Lee, UNM Board of Regents
Alex Romero, UNM Board of Regents
Thomas Clifford, UNM Board of Regents
Lt. Gen. Bradley C. Hosmer (Ret.), Board of Regents
Suzanne Quillen, UNM Board of Regents
Garrett Adcock, UNM Board of Regents
David Harris, UNM Executive Vice President for Administration
Manilal Patel, CPA, Director, UNM Internal Audit
Henry Nemcik, President and CEO, UNM Foundation
Kole McKamey, President, UNM Lobo Club

MEMORANDUM OF
UNDERSTANDING BETWEEN
THE
OFFICE OF THE STATE AUDITOR
AND THE UNIVERSITY OF NEW MEXICO

This Memorandum of Understanding (MOU) is made and entered into this 28th day of June, 2017, by and between the Office of the State Auditor, hereinafter referred to as the "State Auditor," the University of New Mexico and its component units, hereinafter referred to as "UNM." The State Auditor and UNM are public agencies and are authorized by law to enter into this MOU.

PURPOSE

The purpose of this MOU is to set forth the arrangements whereby the State Auditor shall provide a special, designated audit as described herein pursuant to a designation related to the review of certain expenditures from July 1, 2014 through June 30, 2017.

IT IS MUTUALLY AGREED BETWEEN THE PARTIES THAT THE METHOD BY WHICH THIS PURPOSE SHALL BE ACCOMPLISHED IS AS FOLLOWS:

1. SCOPE

A. The State Auditor will examine documentation, including relevant policies and procedures, related to specific selectively sampled transactions between July1, 2014 and June 30, 2017. The State Auditor will also perform additional procedures, as deemed necessary, related to the sampled transactions.

B. The consulting engagement shall be conducted in accordance with Standards for Consulting Services established by the American Institute of Certified Public Accountants, and *Requirements for Contracting and Conducting Governmental Audits* (2.2.2 NMAC).

2. DELIVERY AND REPRODUCTION

A. In order to meet the delivery terms of this MOU, the State Auditor shall deliver an organized and bound consulting engagement report to UNM no later than August 31, 2017and in accordance with Section 2.2.2.15.B(5) NMAC.

B. After the State Auditor officially releases the consulting report by issuance of a release letter, the State Auditor shall deliver 5 copies of the consulting report and an electronic version of the consulting report, in PDF format to UNM.

3. COMPENSATION

The total amount payable to the State Auditor under this MOU shall not exceed Nineteen Thousand Dollars and No Cents ($19,000.00). UNM will be solely responsible for payment related to this MOU.

4. TERM

Unless terminated pursuant to Paragraphs 5 or 6, infra, this MOU shall terminate one calendar year after the date on which it is signed by the State Auditor.

5. TERMINATION, BREACH AND REMEDIES

A. This MOU may be terminated, without cause, by either of the parties upon written notice delivered to the other party at least ten (10) days prior to the intended date of termination. This MOU may be terminated immediately by either of the parties upon written notice delivered to the other party if a material breach of any of the terms of this MOU occurs. By termination pursuant to this Section, neither party may nullify obligations already incurred for performance or failure to perform prior to the date of termination.

B. If UNM terminates this MOU under this paragraph, the State Auditor shall be entitled to compensation for work performed prior to termination in the amount of earned, but not yet paid, progress payments, if any. If the State Auditor terminates this MOU under this paragraph, the State Auditor shall repay to the UNM the full amount of any progress payments for work performed under the terms of this MOU.

6. APPROPRIATIONS

The terms of this MOU are contingent upon sufficient appropriation and authorization being granted by the New Mexico State Legislature. If sufficient appropriation or authorization is not granted, either party may terminate this MOU, or suspend performance pending approval of sufficient appropriation or authorization, upon written notice from one to the other. Either party's decision as to whether sufficient appropriations are available shall be final, binding and accepted by the other. This section of the MOU does not supersede the Agencies' requirement to have an annual audit pursuant to Section 12-6-3(A), NMSA 1978.

7. AMENDMENT

This MOU shall not be altered, changed or amended except by instrument in writing executed by the parties hereto. The engagement letter or any documentation included with the engagement letter shall not be interpreted to amend the MOU.

8. INDEPENDENCE

The State Auditor affirms and represents its personal, external and organizational independence from UNM in accordance with the *Government Auditing Standards 2011 Revision,* issued by the Comptroller General of the United States, and 2.2.2.8(M) NMAC. The State Auditor's Office agrees to adhere to its own policies and procedures, and accounting standards regarding independence.

9. MERGER

This MOU incorporates all of the agreements, covenants, and understandings between the parties hereto concerning the subject matter hereof. No prior agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in this MOU.

10. BOOKS AND RECORDS

UNM is responsible for maintaining control of all books and records at all times and the State Auditor shall not remove any original books and records from the UNM's possession for any reason.

11. WORKING PAPERS

The State Auditor shall retain the working papers of the engagement conducted pursuant to this MOU for a period of five (5) years from the date shown on the consulting report, or longer if requested by the federal cognizant agency for audit, oversight agency for audit or pass through-entity.

12. GENERAL AND PROFESSIONAL LIABILITY

As between the parties, each party will be responsible for liability arising from personal injury or damage to persons occasioned by its own agents or employees in the performance of this Agreement, subject in all cases to the immunities and limitations of the New Mexico Tort Claims Act (Section 41-4-1, et seq., NMSA 1978) and any amendments thereto.

13. DESIGNATED ON-SITE STAFF AND EXPENSE AND COST ACCOUNTING

The State Auditor's on-site individual auditor responsible for supervision of work and completion of the engagement is Shannon Sanders, CPA, CFE. The State Auditor shall notify the Agencies in writing of any changes in staff assigned to perform the audit.

14. INVALID TERM OR CONDITION

If any term or condition of this MOU shall be held invalid or unenforceable, the remainder of this MOU shall not be affected.

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have herein set their hand and seal the day and year set forth below.

OFFICE OF THE STATE AUDITOR

SIGNATURE: _____
NAME: _____
TITLE: Deputy State Auditor
DATE: 6/28/17

Reviewed and approved as to form and legal sufficiency by State Auditor's Chief Legal Counsel.

SIGNATURE: _____
NAME: Sarita Nair
DATE: 7/10/17

UNIVERSITY OF NEW MEXICO

SIGNATURE: _____
NAME: Chaouki Abdallah
TITLE: Interim President
DATE: July 10, 2017

Reviewed and approved as to form and legal sufficiency by UNM's General Counsel.

SIGNATURE: _____
NAME: Kimberly Bell
DATE: 7/10/2017

STATE OF NEW MEXICO
OFFICE OF THE ATTORNEY GENERAL

HECTOR H. BALDERAS
ATTORNEY GENERAL

May 25, 2017

President Chaouki Abdallah
Office of the President
MSC05 3300
1 University of New Mexico
Albuquerque, NM 87131

Dear President Abdallah:

I am writing in regard to the recent public disclosures related to the University of New Mexico (UNM) Vice President of Athletics, Paul Krebs, and a June 19, 2015 through June 25, 2015 golf trip to Scotland.

Pursuant to my enforcement authority under the Governmental Conduct Act (GCA), I have initiated a formal inquiry into the actions of public officials employed by UNM. *See* NMSA 1978, Section 10-16-14(E). The GCA requires all public officials to conduct themselves in an ethical manner in advancement of the public trust. As Attorney General, I am committed to ensuring transparency and accountability in state government.

It is clear by his public admission that actions taken by Vice President Krebs are contrary to the high ethical standards he and all university officials must uphold and implicate violations of the GCA. *See* NMSA 1978, § 10-16-3(A). Additionally, there appear to be violations of the anti-donation clause of the State Constitution. *See* New Mexico State Constitution, Article 9, § 14. Krebs' public statement indicates that he had full knowledge in 2015—when the trip was documented in a public record as a "Men's Bball Tourn"—that public funds were used to pay for the expenses of private individuals. This acknowledgement, in and of itself, demands swift and appropriate corrective action by the University. It should be noted that violation of the provisions of the GCA by any public officer is grounds for discipline, up to and including dismissal. NMSA 1978, § 10-16-14(D).

Upon the findings from the audit conducted by the Office of the State Auditor, I will act quickly and in a manner that reflects my continued commitment to the interests, not only of UNM and its students, but of New Mexico taxpayers. In the meantime, I appreciate the full cooperation of UNM and the Office of the State Auditor with our formal inquiry into the actions of UNM, specifically related to the following areas of concern:

TOLL FREE 1-844-255-9210 • TELEPHONE: (505) 490-4060 • FAX: (505) 490-4883 • www.nmag.gov
MAILING ADDRESS: P.O. DRAWER 1508 • SANTA FE, NEW MEXICO 87504-1508
STREET ADDRESS: 408 GALISTEO STREET • SANTA FE, NEW MEXICO 87501

- UNM used public funds for the 2015 golf trip, the purpose of which was publicly described by participants as a means "to promote private philanthropy" to "generate support for athletics", "to appeal to a small group of people and use this as a forum to raise money for local athletics" and "to use [the trip] as a fundraiser and to generate a return on investment". In essence, UNM used public funds for fundraising.
- A UNM transaction log inaccurately documents what has been admitted as a fundraising trip as a "Men's Bball Tourn" to "Ireland".
- The public funds used for this fundraising trip were initially disclosed as $39,382.00 for a travel agent penalty fee and for travel expenses for Vice President of Athletics Paul Krebbs, Men's Basketball Coach Craig Neal, and UNM Development Office employee, Kole McKamey.
- In response to a local media request for information on April 17, 2017, requesting "documents showing the travel, lodging and other costs associated with (the Scotland trip) paid for by UNM", UNM only provided expenses related to the three UNM employees who attended the fundraising trip and later admitted redacting all information related to the use of public funds to pay for the expenses of private individuals.
- It was later disclosed that an additional $24,000.00 of public funds was used to pay the expenses of private, non-university employees, to participate in the fundraising trip.
- Vice President of Athletics, Paul Krebs' public statement related to the use of public funds to pay for private individuals to participate in this fundraising trip was: "The original plan was for UNM to not pay for any donors, but due to some late cancellations because of unforeseen circumstances, we had three golf trips that were paid for but would have been unused."

Thank you for your attention to these matters.

Sincerely,

Hector H. Balderas
New Mexico Attorney General

cc: State Auditor Tim Keller

University of New Mexico Board of Regents

University of New Mexico Vice President of Athletics Paul Krebs

STATE OF NEW MEXICO
OFFICE OF THE ATTORNEY GENERAL

HECTOR H. BALDERAS
ATTORNEY GENERAL

July 11, 2017

President Chaouki Abdallah
Office of the President
MSCOS 3300
1 University of New Mexico
Albuquerque, NM 87131

Dear President Abdallah,

Public educational institutions such as the University of New Mexico ("UNM") must be accountable and responsible in ensuring that amounts due are collected in a timely, efficient, and complete manner. I was concerned to learn that the UNM may have failed to collect hundreds of thousands of dollars in connection with suites at the University Arena ("the Pit"), with some unpaid accounts dating back as far as the 2010-2011 basketball season.

As chief law enforcement officer for the state of New Mexico, I have the duty to protect the legal rights of New Mexicans and to ensure that public entities are accountable to the taxpayers who support them. Therefore, as part of my review of allegations related to the UNM Athletic Department, I am formally requesting that you provide the following documents:

- All contracts and any other agreements with suite holders from the 2010-2011 season until the present.
- All invoices sent to suite holders during the same time period.
- Any records related to the uses of revenue from suites, including any pledges to debt service or other obligations.
- Any other documents that will assist the Office of the Attorney General in its review.

Thank you for your prompt attention to this matter.

Sincerely,

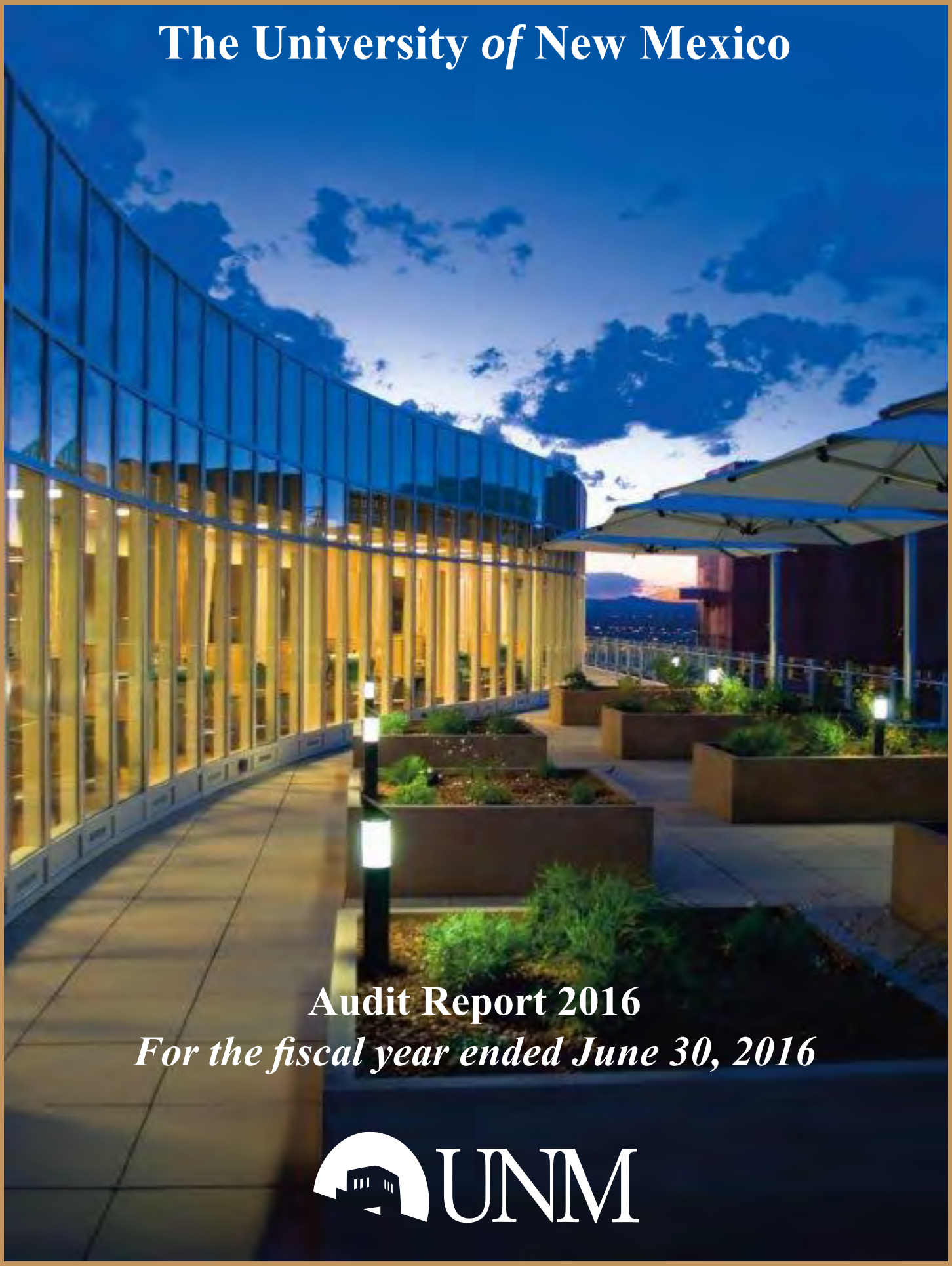
Hector H. Balderas
Attorney General
State of New Mexico

TOLL FREE 1-844-255-9210 TELEPHONE: (505)490-4060 FAX: (505)490-4883 www.nmag.gov
MAILING ADDRESS: P.O. DRAWER 1508 - SANTA FE, NEW MEXICO 87504-1508
STREET ADDRESS: 408 GALISTEO STREET - SANTA FE, NEW MEXICO 87501

Cc:
Hon. Timothy Keller, New Mexico State Auditor
Janice Ruggiero, Athletic Director, University of New Mexico
Board of Regents, University of New Mexico

TOLL FREE 1-844-255-9210 TELEPHONE: (505)490-4060 FAX: (505)490-4883 www.nmag.gov
MAILING ADDRESS: P.O. DRAWER 1508 - SANTA FE, NEW MEXICO 87504-1508
STREET ADDRESS: 408 GALISTEO STREET - SANTA FE, NEW MEXICO 87501

The University *of* New Mexico



Audit Report 2016

For the fiscal year ended June 30, 2016

UNM

THE UNIVERSITY OF NEW MEXICO

June 30, 2016

TABLE OF CONTENTS

	Exhibit	Page
Board of Regents and Principal Officers		3
Independent Auditors' Report		4 - 6
Management's Discussion and Analysis (unaudited)		8 - 30

BASIC FINANCIAL STATEMENTS

Statements of Net Position	A	32 - 33
Statements of Revenues, Expenses, and Changes in Net Position	B	34 - 35
Statements of Cash Flows	C	36 - 37
Statements of Fiduciary Net Position – University of New Mexico Retiree Welfare Benefit Trust	D	38
Statements of Changes in Fiduciary Net Position – University of New Mexico Retiree Welfare Benefit Trust	E	39
Notes to the Basic Financial Statements		40 - 99

REQUIRED SUPPLEMENTAL INFORMATION (unaudited)	**Schedule**	
Schedule of Proportionate Share of Net Pension Liability and Employer Contributions - Pension	1	100
Schedule of Funding Progress and Employer Contributions – Other Postemployment Benefits	2	101

SUPPLEMENTAL INFORMATION

Combining Statement of Net Position – Discretely Presented Component Units 2016	3	102 - 103
Combining Statement of Net Position – Discretely Presented Component Units 2015	4	104 - 105
Combining Statement of Revenues, Expenses, and Changes in Net Position – Discretely Presented Component Units 2016	5	106 - 107
Combining Statement of Revenues, Expenses, and Changes in Net Position – Discretely Presented Component Units 2015	6	108 - 109
Budget Comparison	7 - 9	110 - 113
Schedule of Pledged Collateral	10	114 - 117
Schedule of Individual Deposit and Investment Accounts	11	118 - 121

SINGLE AUDIT INFORMATION

Schedule of Expenditures of Federal Awards	12	122 - 136
Independent Auditors' Report 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*		138 - 139
Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance		140 - 141
Summary Schedule of Prior Audit Findings		142
Schedule of Findings and Questioned Costs		143 - 146

OTHER INFORMATION

Section 12-6-5 NMSA 1978 Findings		147 - 155
Schedule of Pledged Revenues – University Only (unaudited)	13	156 - 157
Schedule of Vendor Information – University Only (unaudited)	14	158 - 168
Exit Conference		170

Cover photo: UNM Comprehensive Cancer Center

(THIS PAGE INTENTIONALLY LEFT BLANK)

THE UNIVERSITY OF NEW MEXICO

June 30, 2016

BOARD OF REGENTS AND PRINCIPAL OFFICERS

Board of Regents

Appointed Members	*Title:*	*Term Expires:*
Robert M. Doughty	President	12/31/2020
Marron Lee	Vice President	12/31/2020
Jack L. Fortner	Secretary/Treasurer	12/31/2016
Thomas Clifford	Member	12/31/2018
Bradley C. Hosmer	Member	12/31/2016
Suzanne Quillen	Member	12/31/2018
Ryan Berryman	Student Member	12/31/2016

Ex officio Members

The Honorable Susana Martinez	Governor of the State of New Mexico
Dr. Barbara Damron	Secretary of Higher Education

Advisors

Pamela Pyle	President, Faculty Senate
Kyle Biederwolf	President, Associated Students of the University of New Mexico
Glenda Lewis	President, Graduate & Professional Student Association
Danelle Callan	President, Staff Council
James B. Lewis	President, UNM Alumni Association
Kathy Guimond	President, UNM Retiree Association
Daniel Perea	President, UNM Parent Association
Michelle Coons	Chair, UNM Foundation

Principal Administrative Officials

University

Robert G. Frank	President
David W. Harris	Executive Vice President for Administration, COO and CFO
Chaouki Abdallah	Provost and Executive Vice President for Academic Affairs
Dr. Paul Roth	Chancellor for Health Sciences

UNM Hospitals

Stephen W. McKernan	Chief Executive Officer

Principal Financial Officials

Main Campus

Andrew Cullen	Associate Vice President of Budget, Planning and Analysis
Elizabeth Metzger	University Controller

Health Sciences Center

Ava J. Lovell	Senior Executive Officer for Finance & Administration, HSC

UNM Hospitals

Ella B. Watt	Chief Financial Officer

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report

The Board of Regents
University of New Mexico
and
Mr. Timothy Keller
New Mexico State Auditor:

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of the University of New Mexico (the University or UNM), as of and for the years ended June 30, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the University's basic financial statements 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 U.S. generally accepted accounting principles; 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. We did not audit the departmental financial statements of the UNM Hospital and the UNM Behavioral Operations, collectively known as the clinical operations of the University (clinical operations), which constitutes 25%, 42%, and 47% (including all clinical and patient revenues), respectively, of the assets, net position, and revenues of the primary institution total as of and for the year ended June 30, 2016 and which constitutes 25%, 40%, and 55%, (including all clinical and patient revenues), respectively, of the assets, net position, and revenues of the primary institution totals as of and for the year ended June 30, 2015. In addition, we did not audit the financial statements of certain discretely presented component units, the UNM Medical Group, Inc., and Sandoval Regional Medical Center (SRMC), which constitutes 48%, 23%, and 83%, respectively, of the assets, net position, and revenues of the discretely presented component units total as of and for the year ended June 30, 2016 and which constitutes 43%, 23%, and 84%, respectively, of the assets, net position, and revenues of the discretely presented component units total as of and for the year ended June 30, 2015. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such clinical operations (including all clinical and patient revenues) and component units, is based solely on the reports of the other auditors. 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

KPMG LLP is a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

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.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of the University of New Mexico, as of June 30, 2016 and 2015, and the respective changes in financial position, or where applicable, the cash flows thereof for the years then ended, in accordance with U.S. generally accepted accounting principles.

Emphasis of Matter

Adoption of New Accounting Pronouncement

As discussed in Note 2 (D) to the financial statements, effective July 1, 2015, the Company adopted *Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement and Application*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the Management's Discussion and Analysis, the schedule of Proportionate Share of Net Pension Liability and Employer Contributions – Pension (schedule 1) and the schedule of Funding Progress and Employer Contributions – Other Postemployment Benefits (schedule 2) on pages 8–30, 100, and 101 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 and the other auditors 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 and the other auditors 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.

Supplementary and Other Information

Our audit and that of the other auditors were conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The accompanying discretely presented component unit combining schedules (schedules 3 through 6), budget comparison (schedules 7 through 9), schedule of pledged collateral (schedule 10), schedule of individual deposit and investment accounts (schedule 11), 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* (schedule 12), and other information such as the schedule of pledged revenues – university only (schedule 13), and schedule of vendor information (schedule 14) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The discretely presented component unit combining schedules (schedules 3 through 6), budget comparison (schedules 7 through 9), schedule of pledged collateral (schedule 10), schedule of individual deposit and investment accounts (schedule 11), 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* (schedule 12) 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 discretely presented component unit combining schedules (schedules 3 through 6), budget comparison (schedules 7 through 9), schedule of pledged collateral (schedule 10), schedule of individual deposit and investment accounts (schedule 11), 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* (schedule 12) are fairly stated in all material respects in relation to the basic financial statements as a whole based on our audit and the report of other auditors.

The schedule of pledged revenues – university only (schedule 13) and schedule of vendor information (schedule 14) have 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2016 on our consideration of the University'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 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 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 the University's internal control over financial reporting and compliance.

KPMG LLP

Albuquerque, New Mexico
November 22, 2016

(THIS PAGE INTENTIONALLY LEFT BLANK)

The following discussion and analysis provides an overview of the financial position and activities of The University of New Mexico (University or UNM) as of and for the years ended June 30, 2016, 2015, and 2014. This discussion should be read in conjunction with the accompanying financial statements and notes. Management has prepared the basic financial statements and the related note disclosures along with this discussion and analysis. As such, the basic financial statements, notes, and this discussion are the responsibility of University management.

This Management's Discussion and Analysis (MD&A) includes comparative financial information of the primary institution for fiscal years 2016, 2015, and 2014. The MD&A does not include information of the discretely presented component units, for which separately issued financial statements are available.

About the Financial Statements

The University presents its financial statements in a business-type activity format, in accordance with the Governmental Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, and GASB Statement 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities – an amendment of GASB Statement No. 34*. The audit report includes a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Net Position, a Statement of Cash Flows, and Notes to the Basic Financial Statements.

The **Statement of Net Position** is the balance sheet for the University. It is a point-in-time financial statement; the purpose of which is to give the readers of the financial statements a fiscal snapshot of the University. The statement presents end-of-year data concerning assets (current and noncurrent), deferred outflows of resources, liabilities (current and noncurrent), deferred inflows of resources, and net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources).

The **Statement of Revenues, Expenses, and Changes in Net Position** is the income statement for the University. Changes in total net position as presented on the Statement of Net Position are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. This statement begins with a presentation of the operating revenues received by the institution. Operating revenues are defined by GASB as revenues arising from an exchange (earned) transaction. In a public university, such as UNM, income from state government appropriations, although not earned, is heavily relied upon to pay operating expenses for almost all instruction and general programs. However, GASB defines state appropriation income as nonoperating revenues, causing the presentation of a large operating loss on the first page of the Statement of Revenues, Expenses, and Changes in Net Position. The operating loss is offset by nonoperating revenues (expenses) in the next section of this statement.

The **Statement of Cash Flows** presents the inflows and outflows of cash, summarized by operating, noncapital financing, capital and related financing, and investing activities. The statement is useful in assessing the University's ability to generate net cash flows and meet its obligations as they come due. It is prepared using the direct method of cash flows, and as such, presents gross, rather than net, amounts for the year's activities.

The **Notes to the Basic Financial Statements** follow the financial statements and present additional information in support of the financial statements.

Statement of Net Position

A comparison of the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at June 30, 2016, 2015, and 2014 is as follows:

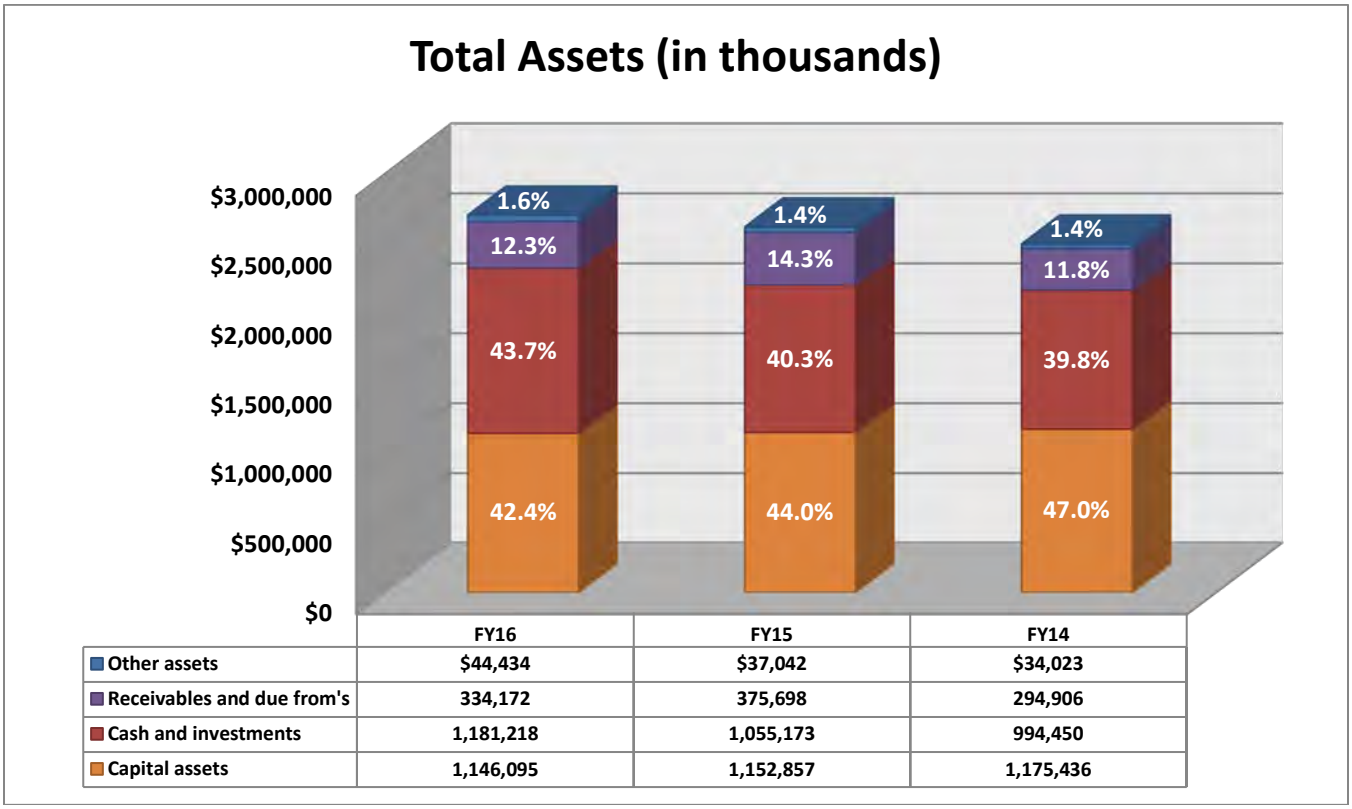
	2016	2015	2014
Assets			
Current assets	$ 1,005,757,771	$ 942,298,897	$ 767,576,688
Capital assets, net	1,146,095,452	1,152,857,240	1,175,435,571
Other noncurrent assets	554,065,719	525,614,505	555,801,397
Total assets	**$ 2,705,918,942**	**$ 2,620,770,642**	**$ 2,498,813,656**
Deferred Outflows of Resources	**$ 135,701,123**	**$ 93,655,965**	**$ 13,103,421**
Liabilities			
Current liabilities	$ 356,965,728	$ 326,572,919	$ 292,279,807
Noncurrent liabilities	1,638,768,984	1,477,271,648	601,611,505
Total liabilities	**$ 1,995,734,712**	**$ 1,803,844,567**	**$ 893,891,312**
Deferred Inflows of Resources	**$ 27,513,977**	**$ 100,823,842**	**$ 0**
Net Position			
Net investment in capital assets	$ 668,039,117	$ 652,756,234	$ 635,881,369
Restricted - nonexpendable	321,532,137	332,253,960	332,481,783
Restricted - expendable	66,046,701	60,585,857	74,853,494
Unrestricted	(237,246,579)	(235,837,853)	574,809,119
Total net position	**$ 818,371,376**	**$ 809,758,198**	**$ 1,618,025,765**

Assets

Current assets include cash and other assets that are deemed to be consumed or convertible to cash within one year. The most significant current assets of the University are cash and cash equivalents, net receivables, and short-term investments consisting of certificates of deposit, U.S. Treasury Bills, and other government-backed securities.

Noncurrent assets of the University primarily consist of endowments and capital assets, net of accumulated depreciation.

The composition of total assets is represented in the following chart:



	FY16	FY15	FY14
Other assets	$44,434	$37,042	$34,023
Receivables and due from's	334,172	375,698	294,906
Cash and investments	1,181,218	1,055,173	994,450
Capital assets	1,146,095	1,152,857	1,175,436

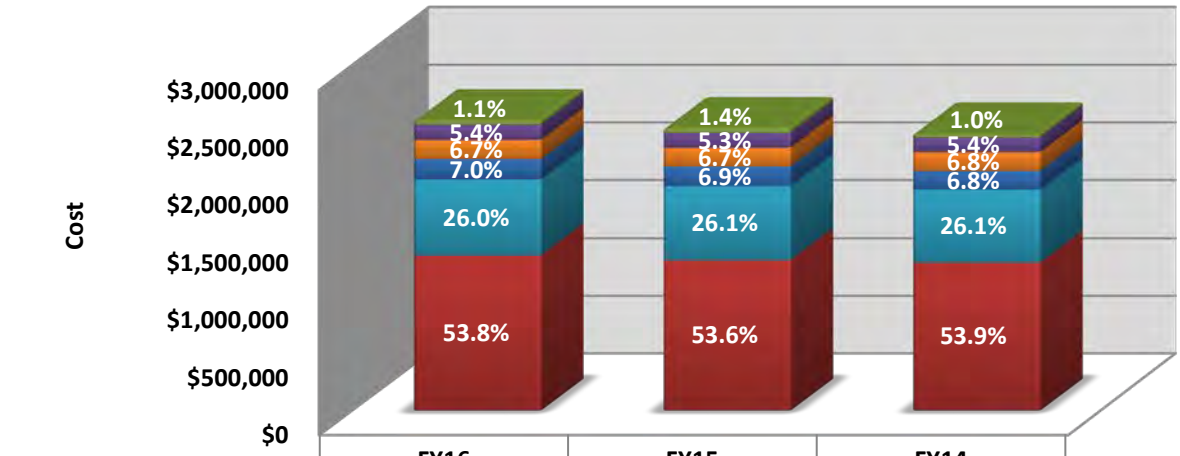
Total assets increased by $85.1 million from FY15 to FY16 and $122.0 million from FY14 to FY15. The increase in total assets from FY15 to FY16 included an increase of $126.0 million in cash and investments offset by decreases of $41.5 million in receivables and due from's and $6.8 million in net capital assets. The increase in cash and investments was largely comprised of an increase of $85.4 million in short-term investments primarily as a result of a change in the Callable Funds Agreement with the UNM Foundation, dated July 27, 2015, which called for a transfer of all nonendowed gifts and endowed spending distributions to UNM when received rather than when spent by UNM, and an increase of $54.3 million in cash and cash equivalents primarily due to $55.2 million of unspent bond proceeds from the 2016 UNM Bond issuance. The decrease in receivables and due from's was largely comprised of a decrease of $43.0 million due from UNM Foundation as a result of the change to the Callable Funds Agreement and a decrease of $11.5 million due from Lobo Development Corporation as a result of a revision to a loan agreement between UNM and Lobo Development Corporation. The decrease in net capital assets was due primarily to the additions to accumulated depreciation exceeding the additions to capital assets by $6.4 million.

The increase in total assets from FY14 to FY15 included increases of $80.8 million in receivables and due from's and $60.7 million in cash and investments offset by a decrease of $22.6 million in net capital assets. The increase in receivables and due from's was primarily the result of an increase of $34.5 million in patient receivables, largely due to the conversion of amounts paid as Medicaid supplemental payments such as Upper Payment Limit and capitated payments such as State Coverage Initiative (SCI) in 2014 that were billed on an individual claim basis in 2015, and an increase of $25.9 million due from the UNM Foundation as a result of a change in the Treasury Operating Agreement, which allows the UNM Foundation to invest nonendowed gifts and endowed spending distributions until spent by the

University. The increase in cash and investments was largely the result of an increase of $40.2 million in cash and cash equivalents at the University of New Mexico Hospital. The decrease in net capital assets was due primarily to the additions to accumulated depreciation exceeding the additions to capital assets by $22.0 million.

Capital Assets and Debt Activity: Capital assets are the largest category of noncurrent assets and are shown net of accumulated depreciation, at $1.15 billion, $1.15 billion, and $1.18 billion as of June 30, 2016, 2015, and 2014, respectively. During FY16, the largest increase within capital assets for the University was Buildings. Overall, the University increased Buildings by $36.1 million in FY16, compared to net increases of $18.8 million in FY15 and $7.5 million in FY14. The University's increase in Buildings in FY16 was due to renovations/additions to existing buildings as well as the purchase of a building. The major renovations/additions completed during FY16 were $15.6 million to Clark Hall (Chemistry), $5.7 million to the Science and Math Learning Center, and $3.6 million to the Taos Student Success Center. The purchase of the UNM West Building for $11.0 million was also completed in FY16. Other major capital projects completed in FY16 include the Valencia Chilled Water Phase 1 and Valencia Loop Road.

The University's increase in Buildings in FY15 was due to renovations to existing buildings as well as the construction of a new building. The major renovations completed during FY15 were renovations totaling $7.3 million to 1650 University Towers, $3.4 million to Castetter Hall (Biology), and $1.6 million to Zimmerman Library. The construction of the North Valley Clinic totaling $4.3 million was also completed in FY15. Other major capital projects completed in FY15 include the Los Alamos Science Labs Renovation, the North Golf Course Renovations, and the McKinnon Family Tennis Center.



	FY16	FY15	FY14
CIP	$28,494	$34,259	$23,185
Land & Improvements	134,231	129,603	128,938
Infrastructure	167,107	162,797	162,797
Library Books	176,013	169,533	163,139
Equipment & Furnishings	654,288	637,948	626,514
Buildings	1,352,987	1,312,531	1,292,101

New and ongoing major projects include Farris Engineering Center (FEC) renovations, the McKinnon Center for Management (Anderson School of Management), the Physics and Astronomy Interdisciplinary Science (PAIS) Building, and the Health Education Building Phase 3 (HEB3). At the branch campuses, new and ongoing major projects include the Health Careers Training Center at the Taos Campus, and Zollinger Library, Lyons Hall renovations, and Infrastructure and Fire Protection at the Gallup Campus.

The FEC renovation project includes renovations to space in the Centennial Engineering Building. That renovated space will house the displaced faculty and staff currently in the FEC during that major renovation. The remodel to FEC is to upgrade energy efficiency, code, and fire/life safety. Project scope includes offices, computational (dry) laboratories, computer research rooms, administrative suites, and student study and event areas, with additional shelled basement space prepared for future office, dry lab, and experimental (wet) lab infill. A data learning lab/server room will be designed and constructed in FEC to provide rack space for computer sciences data and research experimentation.

The McKinnon Center for Management project is an approximately $25 million project that will be presented for approval to the State Board of Finance in September 2016.

PAIS is in the design phase. Voters will vote on the 2016 appropriation in November 2016. An additional $35 million in funding from UNM bonds will be added for a total project cost of approximately $66 million.

HEB3 is in the construction phase and will add approximately 75,000 square feet of additional classroom space. It includes 10 classrooms of varying capacities. Active learning classrooms with advanced technology will provide venues for nursing, pharmacy, and medicine classes. The Interprofessional Healthcare Simulation Center will be augmented with 20 seminar/tutorial classrooms containing an exam table, and existing procedure rooms will be modified to address the need for additional assessment and practice sites.

The Taos Health Careers Center tenant improvement project will include teaching spaces for a simulation lab, massage therapy, EMT training, Chemistry lab, Biology lab, general classrooms, and support spaces. It will also include faculty offices, conference areas, study areas, and a new IT closet. Other aspects of the renovation will address the exterior of the building such as stucco, roofing, drainage, window repair, and infrastructure upgrades.

Gallup Zollinger Library is a project that will renovate 8,250 square feet. It will provide programmatic improvements to include relocated library stacks, a new learning commons and reference desk on the upper floor, and group study rooms on the lower floor. It will improve accessibility by installing a new elevator and a fire-rated staircase between the upper and lower floors.

Capital assets for Clinical Operations, which includes the University of New Mexico Hospital (Hospital) and the University of New Mexico Behavioral Health Operations (UNM Psychiatric Center and UNM Children's Psychiatric Center), net of accumulated depreciation, were $232.5 million, $239.3 million, and $247.9 million as of June 30, 2016, 2015, and 2014, respectively. Within Clinical Operations during FY16, the largest capital increases were within major moveable equipment, which increased by $12.6 million, and buildings and building improvements, which increased by $4.4 million. For the Hospital, the larger major moveable equipment purchases included a new patient financial billing system, a Gammacell 3000 blood irradiator, a Selenia Dimensions 3D mammography system, and several

microscopes. The larger building improvement projects that were capitalized included renovations in the main hospital laboratory, rehabilitation, 4th floor outpatient pharmacy, and the endoscopy procedure rooms. Several new projects were initiated during FY16 including renovations to the orthopedic rehabilitation clinic and renovations to accommodate new pediatric sedation bays. These projects were part of the construction in progress balance at June 30, 2016. For the Behavioral Health Operations, capital expenditures included improvements to the children's facility courtyard for safety reasons and to improve the drainage system of the area. At the end of fiscal year 2016, several improvement projects were in progress, which includes a renovation on the second floor of the adult facility to turn existing space into a new primary care outpatient clinic and a project to rehabilitate a part of the second floor for a counseling room to support the Center's Adolescent Counseling Program at the Addictions and Substance Abuse programs building.

Within Clinical Operations during FY15, the largest capital increases were within major moveable equipment, which increased by $6.7 million, and building service equipment, which increased by $3.1 million. For the Hospital, the larger major moveable equipment purchases included a telesurgery system for operating room integration, a Somatom Definition CT scanner, and a digital diagnostic radiography system. The larger building service equipment projects included renovations in the intravenous pharmacy and eye clinic departments. For the Behavioral Health Operations, capital expenditures included improvements to the adult and children's inpatient areas, elevator replacements, and lighting and fire sprinkler upgrades.

UNM's bonds payable totaled $544.6 million, $507.3 million, and $565.1 million at June 30, 2016, 2015, and 2014, respectively. The current portion of this debt was $21.7 million, $20.5 million, and $19.9 million at June 30, 2016, 2015, and 2014, respectively. Included in those totals are Federal Housing Administration (FHA) insured Hospital Mortgage Revenue Bonds. The loan guarantee is considered federal assistance subject to the requirements of the Office of Management and Budget (OMB) Uniform Guidance. Accordingly, the loan guarantee is considered a federal award for purposes of UNM's June 30, 2016, 2015, and 2014 Single Audit.

Deferred Outflows of Resources

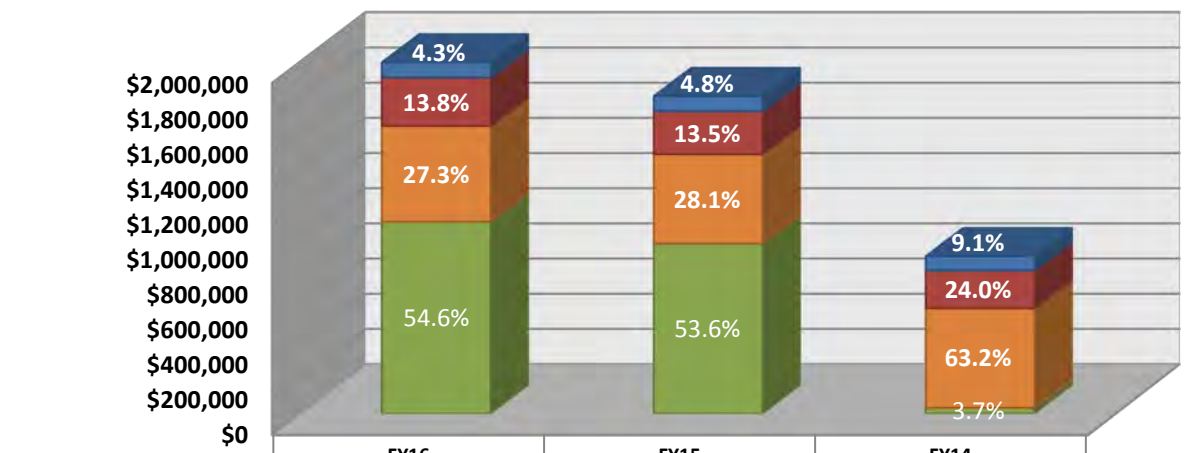
Deferred outflows of resources increased by $42.0 million from FY15 to FY16 and $80.6 million from FY14 to FY15. Deferred outflows of resources include deferred outflows related to pensions, interest rate swaps that are deemed cash flow hedges, and deferred losses on bond refundings. The most significant deferred outflow of resources is related to pensions. The recognition of a deferred outflow of resources related to pensions resulted from the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions — an amendment of GASB Statement No. 27*, which was effective beginning in FY15. GASB Statement No. 68 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pensions. The amount recognized as a deferred outflow of resources related to pensions was $115.7 million as of June 30, 2016 and was primarily comprised of cash contributions of $65.4 million made by the University to the defined benefit plan during FY16, $36.8 million due to changes in assumptions, and $13.2 million resulting from the change from FY14 to FY15 in the University's proportionate share of total employer contributions to the pension plan. The amount recognized as a deferred outflow of resources related to pensions was $80.4 million as of June 30, 2015 and was comprised of cash contributions of $64.8 million made by the University to the defined-benefit plan during FY15 and $15.6 million resulting from the change from FY13 to FY14 in the University's proportionate share of total employer contributions to the pension plan.

Liabilities

Current liabilities are generally defined as amounts due within one year. The most significant current liabilities of the University are accounts payable, accrued payroll, unearned revenue, and accrued compensated absences.

Noncurrent liabilities of the University primarily consist of the net pension liability, the noncurrent portion of bonds payable, and the net Other Postemployment Benefits (OPEB) obligation.

The composition of total liabilities is represented in the following chart:



	FY16	FY15	FY14
Other liabilities	$85,763	$86,178	$81,232
Accounts payable, accrued payroll, and due to's	275,250	243,911	214,587
Bonds Payable	544,646	507,336	565,117
Net pension liability and OPEB obligation	1,090,076	966,419	32,955

Total liabilities increased by $191.9 million from FY15 to FY16 and $910.0 million from FY14 to FY15. The increase in total liabilities from FY15 to FY16 included increases of $123.7 million in net pension liability and OPEB obligation, $37.3 million in bonds payable, and $31.3 million in accounts payable, accrued payroll, and due to's. The increase in net pension liability and OPEB obligation was comprised of an increase in the net pension liability of $130.5 million due to an overall increase in the net pension liability of the pension plan as reported by the State of New Mexico Educational Retirement Board as well as an increase in the University's proportionate share of that overall liability, and a decrease of $6.8 million in the net OPEB obligation as a result of the Clinical Operations' termination of its OPEB plan. The increase in bonds payable was the result of the issuance of the Series 2016A and 2016B Subordinate Lien System Refunding Revenue Bonds to refund certain maturities of the Series 2007 Bonds and to provide additional funding for capital projects. The increase in accounts payable, accrued payroll, and due to's was primarily comprised of a $17.8 million increase in estimated third-party payor settlements within the Clinical Operations, primarily due to the increase in intergovernmental transfers due to the State of New Mexico, and a $14.7 million increase in the amount payable to vendors and employees.

The increase in total liabilities from FY14 to FY15 included increases of $933.5 million in net pension liability and OPEB obligation and $29.3 million in accounts payable, accrued payroll, and due to's offset by a decrease of $57.8 million in bonds payable. The increase in net pension liability and OPEB obligation was comprised of the initial recognition in FY15 of a net pension liability of $937.8 million due to the implementation of GASB Statement No. 68 and a decrease of $4.3 million in the net OPEB obligation. The increase in accounts payable, accrued payroll, and due to's was primarily the result of a $17.5 million increase in the amount payable to vendors and employees, an $11.2 million increase in the estimated third-party payor settlements liability within the Clinical Operations, and a $3.0 million increase in accrued compensated absences. The decrease in bonds payable was primarily the result of the refundings and redemptions of the University of New Mexico Subordinate Lien System Improvement Revenue Bonds, Series 2003A, 2003B, 2003C, and 2005 and the FHA insured Hospital Mortgage Revenue Bonds, Series 2004, which resulted in the reduction of the principal balances.

Deferred Inflows of Resources

Deferred inflows of resources decreased by $73.3 million from FY15 to FY16 and increased by $100.8 million from FY14 to FY15. Deferred inflows of resources include deferred inflows related to pensions and deferred gains on bond refundings. The most significant deferred inflow of resources is related to pensions. The recognition of a deferred inflow of resources related to pensions resulted from the implementation of GASB Statement No. 68. The amount recognized as a deferred inflow of resources related to pensions was $26.6 million as of June 30, 2016 and was comprised of $5.2 million for the net difference between projected and actual earnings on pension plan investments, $19.8 million for the differences between the expected and actual experience in the measurement of the total pension liability, and $1.6 million resulting from the change from FY14 to FY15 in the Clinical Operations' proportionate share of total employer contributions to the pension plan. The amount recognized as a deferred inflow of resources related to pensions was $99.9 million as of June 30, 2015 and was comprised of $85.2 million for the net difference between projected and actual earnings on pension plan investments, $14.0 million for the differences between the expected and actual experience in the measurement of the total pension liability, and $662 thousand resulting from the change from FY13 to FY14 in the Clinical Operations' proportionate share of total employer contributions to the pension plan.

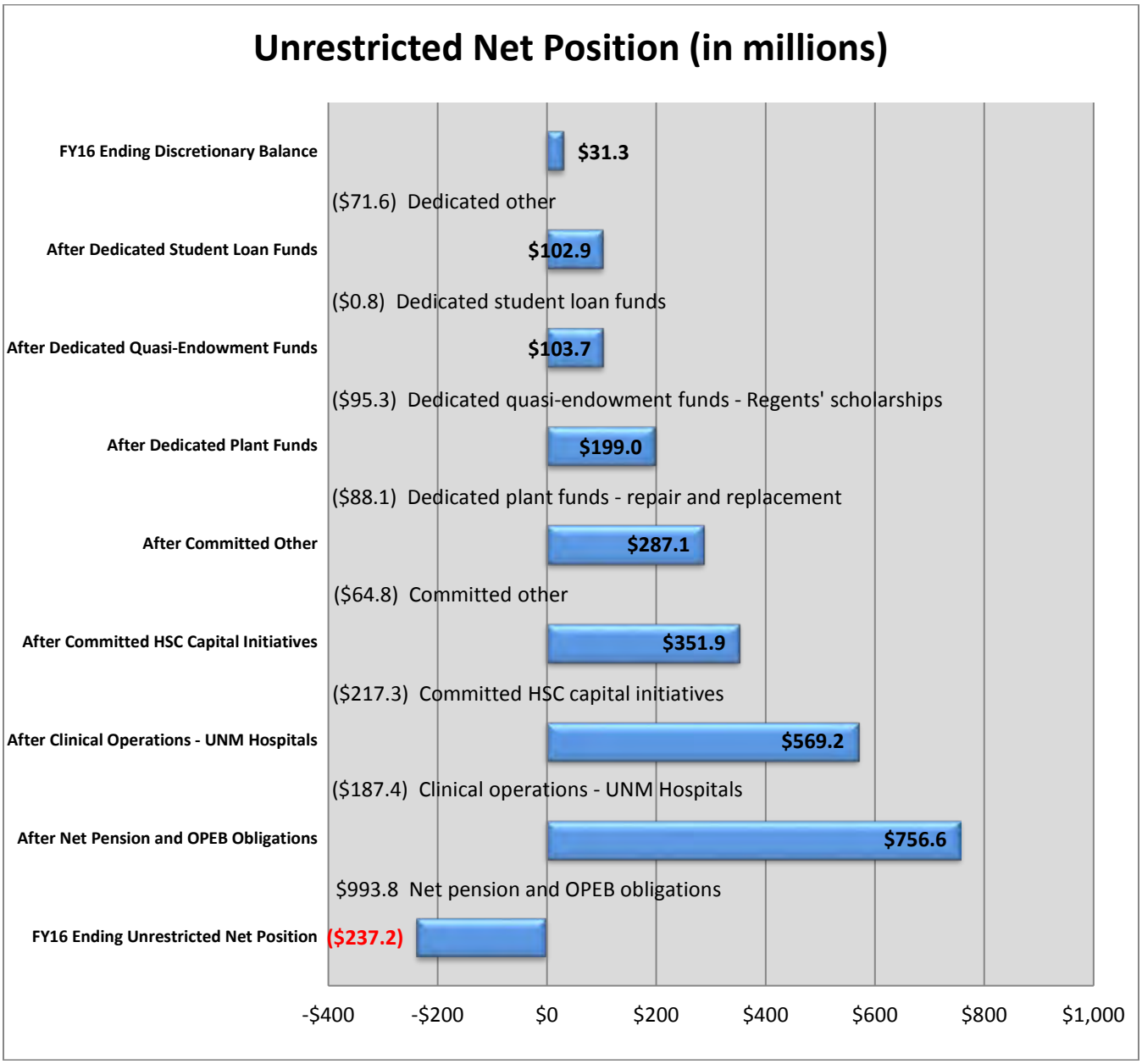
Net Position

Total net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources) is classified by the University's ability to use the net position to meet operating needs. Net position that is restricted as to its use by sponsoring agencies, donors, or other non-UNM entities is classified as either "nonexpendable" or "expendable." Restricted nonexpendable net position includes true endowments and State Land and Permanent Fund. Restricted expendable net position is generated by contracts, grants, gifts, and assets required to be set aside for debt service. The restricted net position is further classified in general terms as to the function for which it must be used. Unrestricted net position may be used to meet operating needs of the University.

Unrestricted Net Position: Unrestricted net position is subject to contractual commitments and dedications to support the missions of the University in current and future years. The net position of unrestricted funds of the Primary Institution fall into one of three categories:

1) Committed: A formal, written commitment/contract has been made for these funds. Examples include signed employment offer letters to Deans, Department Chairs, and Research Faculty, start-up funds for new research projects, cost share on awarded sponsored agreements, and appropriated state funding for special projects.
2) Dedicated: An Executive Vice President, Vice President, Dean, or Department Chair has dedicated these funds for a clear, focused purpose to support the missions of the University.
3) Discretionary: The remaining funds that are not committed or dedicated.

The chart below is a step-down analysis of the University's unrestricted net position:



Statement of Revenues, Expenses, and Changes in Net Position

A comparison of the University's revenues, expenses, and changes in net position for the years ended June 30, 2016, 2015, and 2014 is as follows:

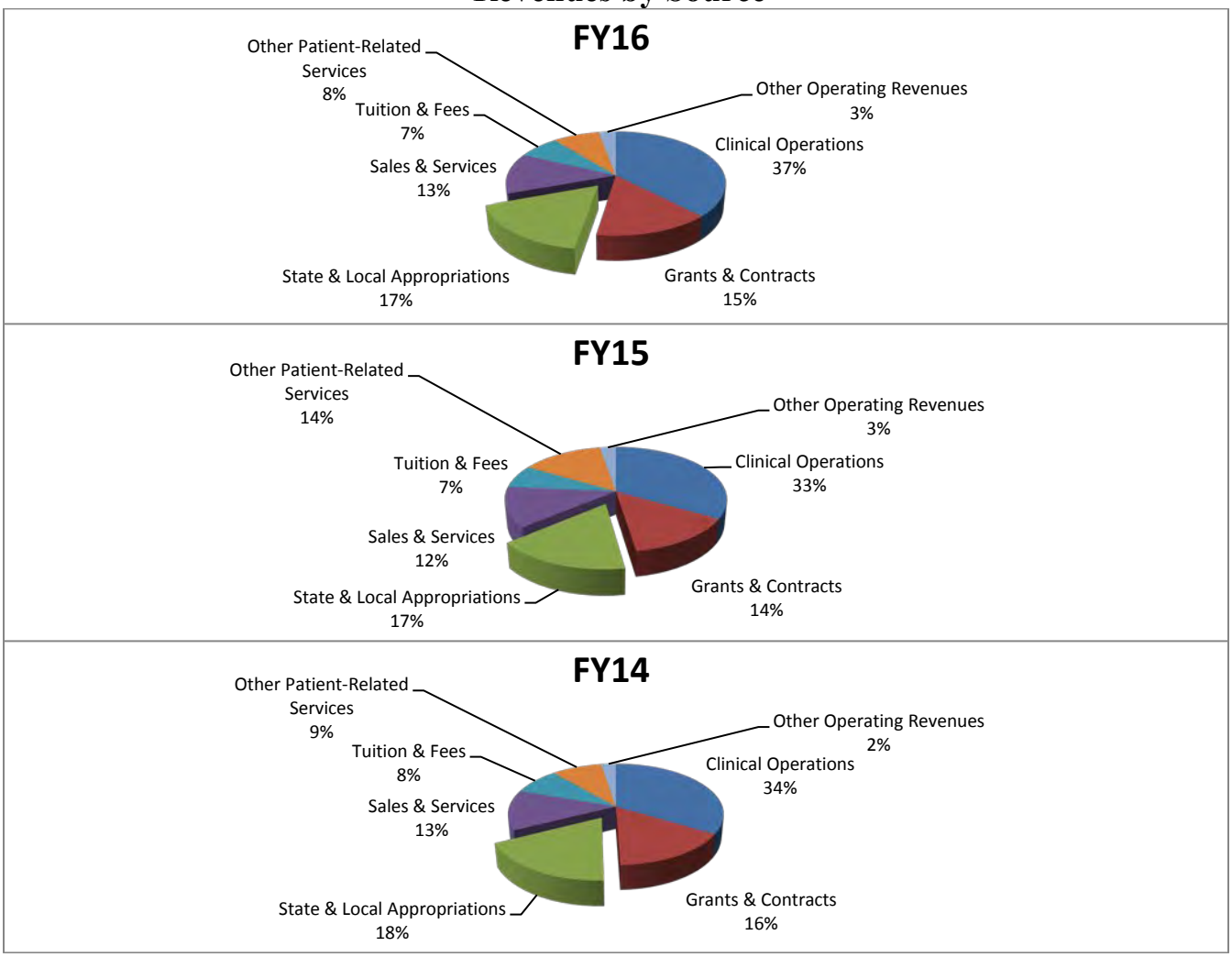
	2016	2015	2014
Operating Revenues			
Tuition and fees, net	$ 134,062,423	$ 134,670,377	$ 138,115,447
Grants and contracts	280,338,376	271,172,386	262,058,256
Other patient-related services	149,456,906	264,636,778	144,596,266
Sales and services, net	237,499,945	237,601,964	211,747,386
Other operating revenues	54,682,198	51,568,614	42,061,604
Clinical operations, net	707,974,588	636,803,664	555,626,111
Total operating revenues	**$ 1,564,014,436**	**$ 1,596,453,783**	**$ 1,354,205,070**
Operating Expenses			
Instruction	$ 284,258,438	$ 281,539,273	$ 267,251,445
Research	181,204,407	172,109,446	170,779,418
Public service	376,019,950	346,203,712	315,148,991
Academic support	48,698,278	49,868,586	48,652,384
Student services	31,056,068	29,641,098	28,790,932
Institutional support	69,297,694	67,523,733	61,494,708
Operation of plant	139,876,072	146,048,891	148,907,606
Student aid and activities	45,174,753	47,976,706	57,066,830
Intercollegiate athletics	33,378,182	31,825,352	30,809,738
Auxiliary enterprises	50,479,013	53,232,478	49,729,746
Other operating expenses	53,766,222	50,440,105	50,171,114
Clinical operations	807,324,696	732,228,685	686,303,468
Total operating expenses	**$ 2,120,533,773**	**$ 2,008,638,065**	**$ 1,915,106,380**
Nonoperating Revenues			
Appropriations	$ 320,077,993	$ 315,878,587	$ 300,150,920
Federal pell grants	48,624,312	50,691,119	54,015,619
Gifts	30,481,503	26,918,337	27,923,651
Investment income	5,032,271	11,318,098	70,178,886
Other nonoperating revenues	21,224,268	10,427,432	17,172,659
Clinical operations	114,353,828	116,027,009	139,649,811
Net nonoperating revenues	**$ 539,794,175**	**$ 531,260,582**	**$ 609,091,546**
Income (loss) before capital contributions	**(15,034,087)**	**119,076,300**	**48,190,236**
Capital contributions	25,338,340	24,622,466	7,478,611
Change in net position	**$ 8,613,178**	**$ 143,698,766**	**$ 55,668,847**
Net position - beginning of year	809,758,198	1,618,025,765	1,562,356,918
Impact of change in accounting pronouncement	0	(951,966,333)	0
Net position - end of year	**$ 818,371,376**	**$ 809,758,198**	**$ 1,618,025,765**

Revenues

The presentation of revenues, as defined by GASB, requires that state and local appropriation income be excluded when calculating the financial results of operations. This presentation method results in an "operating loss." The operating loss is offset by "nonoperating revenues (expenses)" to arrive at an actual result of operations amount. The definition of "nonoperating revenues" revolves around the concept of exchange versus nonexchange transactions. State and local appropriations, along with the Bernalillo County Mill Levy, are considered revenues from nonexchange transactions, because they do not involve an exchange of value for value. Conversely, tuition income is defined as "operating revenues," because a student pays tuition (value) to receive an education (value). Other nonoperating revenues are federal pell grants, state lottery scholarships, gifts, and income from investing and capital activities.

Although State of New Mexico appropriations are considered nonoperating revenues in the basic financial statements, the University uses these funds to support all instruction and general programs. If state and local appropriations were included in operating revenues, they would comprise 17%, 17%, and 18% of total operating revenues for fiscal years 2016, 2015, and 2014, respectively. The following charts depict operating revenues (with state and local appropriations) by source:

Revenues by Source



***Operating Revenues*:** Operating revenues for the University decreased by 2.0% from 2015 to 2016 and increased by 17.9% from 2014 to 2015. Revenues from Clinical Operations and other patient-related services are a significant portion of the University's total net operating revenues. It is comprised of gross patient revenues, net of contractual allowances, charity care, provision for doubtful accounts, and any third-party cost report settlements. Revenues from Clinical Operations and other patient-related services decreased by 4.9% from FY15 to FY16 and increased by 28.7% from FY14 to FY15.

UNM Health Sciences Center (HSC) offers a financial assistance program called UNM Care to which all eligible patients are encouraged to apply. This program assigns patients primary care providers and enables them to receive care throughout UNM HSC locations. This program is available to Bernalillo County residents who also meet certain income and asset thresholds. Patients applying for coverage under UNM Care must apply for coverage under Medicaid or the Health Insurance Exchange (HIX), if eligible. Patients may continue to receive UNM Care until they receive Medicaid eligibility or notification of coverage under the HIX. Patients certified under Medicaid or the HIX may continue to qualify for UNM Care as a secondary coverage for copays and deductibles if they meet the income guidelines. UNM HSC uses the same sliding income scale as the Affordable Care Act to determine if insurance coverage is considered affordable. If coverage is determined not affordable, patients may be granted a hardship waiver to qualify for UNM Care and would not be required to pursue coverage under the HIX.

As of June 30, 2016, 2015, and 2014, there were approximately 6,800, 7,000, and 20,200 active enrollees in UNM Care, respectively. The income threshold for UNM Care is 300% of the federal poverty level, and patients may apply for this program at various locations throughout the UNM HSC and various community locations. UNM HSC does not pursue collection of amounts determined to qualify as charity care, with the exception of copayments.

UNM HSC provides care to patients who are either uninsured or underinsured and who do not meet the criteria for financial assistance. UNM HSC encourages patients to meet with a financial counselor to develop payment arrangements. Although UNM HSC pursues collection of these accounts, usually through an extended payment plan or a discounted rate, interest is not charged on these accounts, liens are not placed on property or assets, and judgments are not filed against the patients. These accounts are fully reserved and recorded as a provision for uncollectible accounts. Provision expenses recorded for fiscal years 2016, 2015, and 2014 were $52.8 million, $66.9 million, and $137.0 million, respectively.

UNM HSC incurs costs associated with providing charity care and other services for which payment is not received. As of June 30, 2016, the estimated cost of care for providing these services was $97.9 million compared to $124.7 million in FY15 and $229.5 million in FY14.

Tuition and fees are also a major component of the University's total net operating revenues. UNM's total credit hour production for 2015-16 was 679,105. This represents nearly flat credit hour totals compared to the previous year. Record degree production, increasing retention, and improved four- and five-year completion rates continue to take place. There are good indicators of enrollment stability including the continued growth of traditional students. Strategic initiatives to provide opportunities for adult learners in distance education are progressing. Enrollment and tuition rate changes in academic functions of the University were as follows:

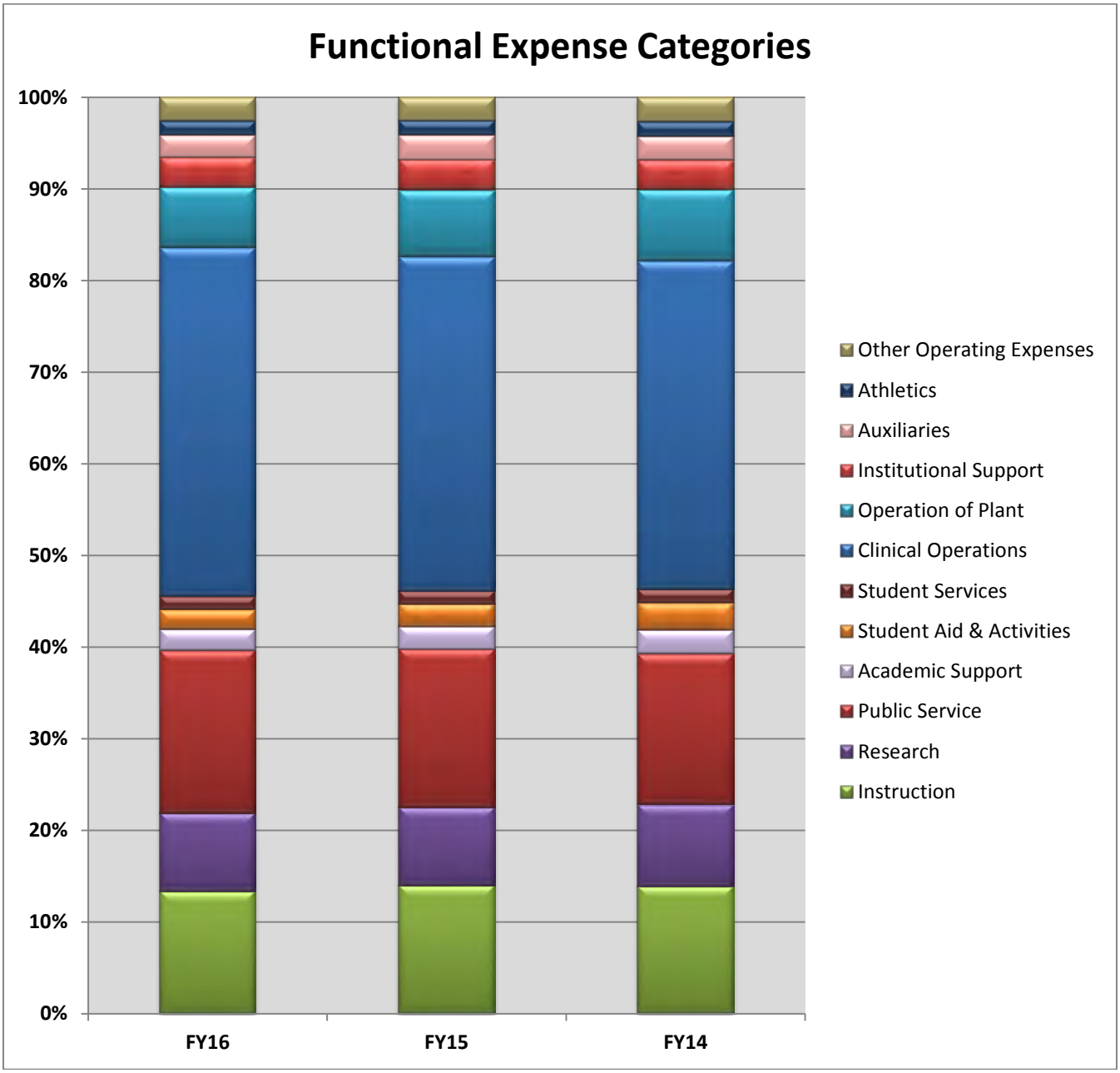
	Fall 2015	Fall 2014	Fall 2013
Enrollment change (headcount)	-1.4%	-2.5%	-1.3%
Tuition rate change (full-time resident undergraduate)	3.4%	0%	6.6%

Nonoperating Revenues/Expenses: Net nonoperating revenues increased by 1.6% from FY15 to FY16 and decreased by 12.8% from FY14 to FY15. Nonoperating revenues are primarily driven by state appropriations, federal pell grants, gifts received by the University, and investment income/loss. The major reasons for the increase in net nonoperating revenues in FY16 were a $6.6 million decrease in interest expense on capital asset-related debt as a result of recent refundings of certain bonds, a $4.2 million increase in state appropriations, and a $3.6 million increase in gifts to the University. Other significant changes in net nonoperating revenues were decreases of $6.3 million in investment income due to weakened investment market conditions, $2.1 million in federal pell grants, and $1.3 million in state lottery scholarships.

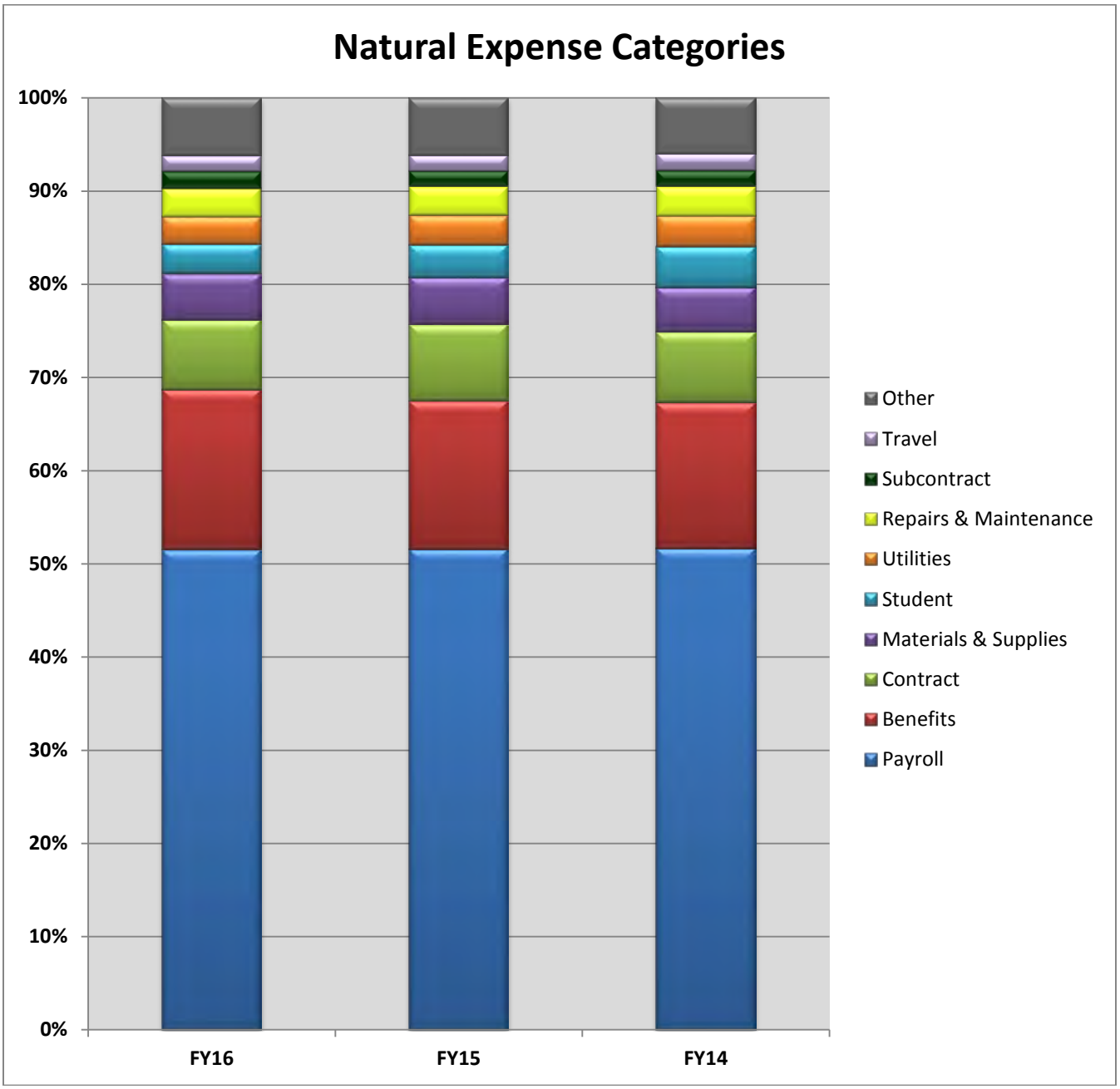
The major reason for the decrease in nonoperating revenues in FY15 was an $84.2 million decrease in investment income, which was comprised of a $58.9 million decrease at the University and a $25.3 million decrease at the Clinical Operations, due to weakened investment market conditions. Other significant changes in net nonoperating revenues were an increase of $16.3 million in state appropriations and decreases of $3.3 million in federal pell grants and $3.0 million in state lottery scholarships.

Expenses

Operating Expenses: GASB standards allow public universities to present operating expenses in either a functional or natural format. UNM chose to present expenses on the statement of revenues, expenses, and changes in net position by the major functions of the University. The chart below shows the distribution of operating expenses by functional category (smaller categories have been combined) for the years ended June 30, 2016, 2015, and 2014:



The chart below shows total expenses by natural category (excluding Clinical Operations) for the years ended June 30, 2016, 2015, and 2014:

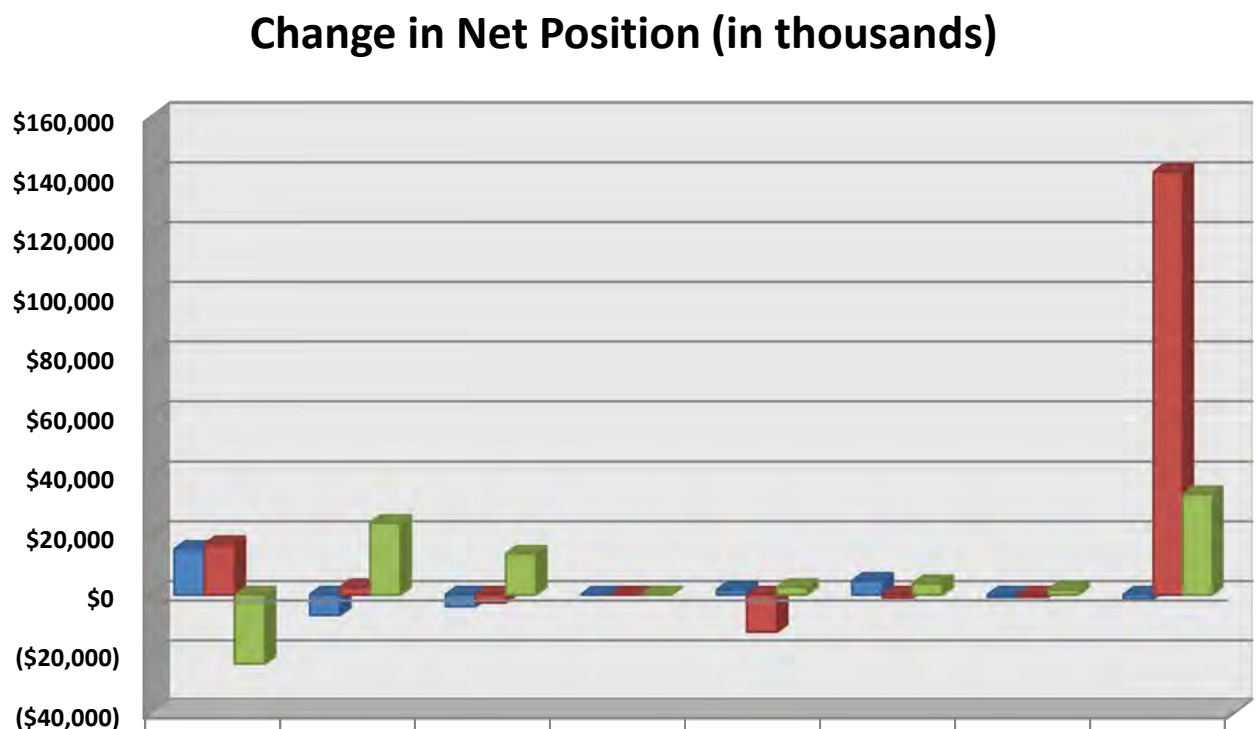


Changes in Net Position

The University's total change in net position showed a net increase of $8.6 million for FY16, a net decrease of $808.3 million for FY15, and a net increase of $55.7 million for FY14. The major changes in net position in FY16 included increases of $15.3 million in net investments in capital assets and $4.6 million restricted for capital projects and decreases of $6.8 million in the net position of the land grant permanent fund and $1.4 million in unrestricted net position. The most significant reason for the decrease in unrestricted net position was an increase of $17.5 million in pension expense as reported to the University by the State of New Mexico Educational Retirement Board per the requirements of GASB Statement No. 68. Other significant changes to unrestricted net position were a gain of $6.8 million on the reversal of the Clinical Operations' OPEB liability and a net investment loss of $5.6 million on the University's share of the Consolidated Investment Fund (CIF). The increase in the net position of net investments in capital assets was primarily due to a $37.3 million increase in bonds payable offset by an addition of $55.2 million in unspent bond proceeds. The increase in the net position of restricted capital projects was the result of the recognition of revenue for several capital projects including the HSC Domenici Center Phase 3 and infrastructure upgrades at the Valencia Campus. The decrease in the net position of the land grant permanent fund was due to the recognition of $6.8 million in net unrealized losses in FY16.

The major changes in net position in FY15 included decreases of $810.6 million in unrestricted net position and $12.5 million in the net position of the debt service and a $16.9 million increase in net investments in capital assets. The most significant reason for the decrease in unrestricted net position was the restatement of the FY15 beginning net position as a result of the implementation of GASB Statement No. 68, which decreased unrestricted net position by $952.0 million. To a much lesser extent, a $5.7 million net investment loss on the University's share of the CIF also decreased the unrestricted net position. A $123.7 million increase in the net position of the HSC capital initiatives committed for the development of clinical facilities and a $4.3 million decrease in the net OPEB obligation resulted in increases to the unrestricted net position. The decrease in the net position of the debt service was primarily due to the refunding of the FHA insured Hospital Mortgage Revenue Bonds, Series 2004, which reduced the total debt service through a combination of lower interest rates and using the balances in the no longer required 2004 Series mortgage reserve, debt service reserve, collateral, surplus, and redemption accounts. The increase in the net position of net investments in capital assets was primarily due to a $10.7 million increase in construction in progress at the University and a $42.9 million decrease in the bonds payable at the Clinical Operations due to the refunding of the FHA insured Hospital Mortgage Revenue Bonds, Series 2004.

The chart below shows the changes in net position by category for the fiscal years ended June 30, 2016, 2015, and 2014. For better comparability, it excludes the restatement of the FY15 beginning net position as a result of the implementation of GASB Statement No. 68, which decreased unrestricted net position by $952.0 million:



	Net Investment in Capital Assets	Rest Nonexpend Land Grant Permanent Fund	Rest Nonexpend Scholarships	Rest Nonexpend Other	Rest Expend Debt Service	Rest Expend Capital Projects	Rest Expend Other	Unrestricted
FY16 Change	$15,283	($6,813)	($3,907)	($2)	$1,617	$4,632	($788)	($1,409)
FY15 Change	16,875	2,475	(2,702)	(0)	(12,513)	(986)	(769)	141,319
FY14 Change	(23,379)	23,988	13,620	(1)	2,474	3,774	1,563	33,630

Statement of Cash Flows

A comparison of the University's changes in cash and cash equivalents for the years ended June 30, 2016, 2015, and 2014 is as follows:

	2016	2015	2014
Cash provided by (used in):			
Operating activities	$ (429,884,415)	$ (333,743,001)	$ (474,555,036)
Noncapital financing activities	591,357,520	508,831,662	525,322,657
Capital and related financing activities	(35,638,706)	(146,136,248)	(93,476,420)
Investing activities	(71,555,101)	36,111,504	42,668,538
Net increase (decrease) in cash and cash equivalents	**54,279,298**	**65,063,917**	**(40,261)**
Cash and cash equivalents — beginning of year	251,191,958	186,128,041	186,168,302
Cash and cash equivalents — end of year	**$ 305,471,256**	**$ 251,191,958**	**$ 186,128,041**

The Statement of Cash Flows provides additional information about the University's financial results by reporting the major sources and uses of cash during the fiscal year. The statement assists in evaluating the University's ability to generate future net cash flows to meet its obligations as they become due and aids in determining the need for external financing. The statement is divided into four sections based on major activity: operating, noncapital financing, capital and related financing, and investing.

Cash received from operations consists primarily of receipts from insurance and patients, student tuition and fees, and grants and contracts. Payments to employees and suppliers represent the largest use of cash for operations. Cash provided by noncapital financing activities is used to fund operating activities in a public university, such as UNM. Major sources of cash provided by noncapital financing activities for the University are state appropriations, federal Pell grants, Bernalillo County mill levy, and gifts to the University. Capital and related financing activities consist primarily of payments on the purchase of capital assets, principal and interest payments on bonds, and cash received on capital appropriations and bond issuances. Cash flows from investing activities include shifts between cash and investments, distributions from the state land grant permanent fund, and investment income.

Fiduciary Fund

Effective July 1, 2013, the University established the University of New Mexico Welfare Benefit Trust (Trust), a voluntary employees' beneficiary association (VEBA) trust. The Trust is tax-exempt under section 501(c)(9) of the Internal Revenue Code and is a blended component unit of the University presented as a fiduciary fund (exhibits D and E). The Trust was established to provide a funding vehicle to which participants and the University contribute to prefund, in part, the cost of OPEB for eligible retirees of the University. In order for a retiree of the University to be eligible for other postemployment benefits, the employee must have been hired prior to July 1, 2015 and must contribute to the Trust for at least five continuous years immediately prior to retirement. The University matches the employees' contributions to the Trust. In FY16, the University and employee contributions were $2.9 million each, and the Trust earned $698,663 in investment income. In FY15, the University and employee

contributions were $3.1 million each, and the Trust earned $51,529 in investment income.

Budget Activity

Operating budgets are submitted for approval to the Board of Regents, the New Mexico Higher Education Department (HED), and the State Budget Division of the Department of Finance and Administration (DFA). Similarly, separate legislative budget requests are submitted to the Board of Regents, HED, and the DFA for inclusion in the State of New Mexico Executive Budget for consideration of appropriations by the state legislature.

Original budgets for each fiscal year are prepared many months in advance based on: (a) prior year expenditure and revenue activity, (b) best estimates of projected revenue and expenditure activity for the budgeted year, and (c) internal budget reviews with departments on campus. During the fiscal year, original budgets are revised to more accurately reflect current needs of the institution and to include previously unanticipated events in both revenues and expenditures categories.

At the beginning of the fiscal year, State General Fund appropriations for Main Campus increased approximately $2.2 million, or 1.1%, and the Regents approved a 3.4% base tuition and fee increase. This new funding was allocated for Academic Affairs initiatives, Marketing and IT initiatives, and fixed costs. These increases were possible due to the additional state support and tuition increases, but more importantly, as the result of internal budget reallocations. In addition, 5% of budget allocations to departments were held back in anticipation of a possible enrollment decline.

During the fiscal year, the University experienced a 1.4% decrease in Fall Student Headcount, which resulted in a revenue shortfall of $3.9 million dollars. In addition, due to revenue shortfalls at the state, Instruction & General (I&G) State General Fund appropriations decreased by $1.1 million or 0.6%. These two events only resulted in a net shortfall of approximately 1.5%. Therefore, 3.5% of the budget allocations that were held back were released to the departments.

At HSC, notable activities that impacted the budget for FY16 were an increase in patient volume and related clinical revenues of $17.2 million, an increase in sponsored contracts and grants revenues of $5.2 million, and a rescission of state appropriated funding of $673 thousand. In total, revenues increased by $25.4 million, or 4.6%, over FY15.

Significant changes in expenses and transfers at HSC were an increase in clinical faculty FTE and contract services expenses of $17.1 million due to the increase in patient volume, an increase in research contracts and grants expenses of $5.2 million, and an increase in net transfers of $5.8 million driven mainly by transfers to plant for capital initiatives and equipment. Together, expenses and transfers increased by $29.9 million, or 5.5%, over FY15. Overall, HSC had net income of $5.8 million, approximately $500 thousand over FY15, primarily as a result of generating adequate revenue to cover the increased patient care costs and planned capital expenditures in FY16.

Overall, the University's change in net position on a budgetary basis for unrestricted and restricted funds was an increase of $87.1 million (schedule 7), which for FY16 can be directly attributed to Capital Outlay projects related to the University's 2016 Bond Issue. The University's change in net position on a budgetary basis for Unrestricted I&G funds was a net increase of $584,049 (schedule 8).

Endowments

At June 30, 2016, endowment assets totaled $597.8 million, including $395.1 million in the CIF and $202.7 million in the University's share of the state's Land Grant Permanent Fund.

The UNM Board of Regents has delegated authority to the UNM Foundation Investment Committee to act as the official "Advisory Committee" to oversee and manage the combined endowment assets of the University and the Foundation. The pooled assets are combined for investment purposes and operated as a unitized pool known as the CIF.

The CIF finished the fiscal year with a return on investment of -1.3%, as compared to 0.5% in the previous fiscal year. During the fiscal year ended June 30, 2016, U.S. equities and international equities in the CIF posted returns of 2.1% and -10.1%, respectively. Private equity investments returned 1.6%, real assets returned -9.1%, fixed income investments returned 3.0%, and marketable alternatives returned 2.0%.

Sponsored Programs

The University has a Carnegie classification of Doctoral University/Highest Research Activity - one of 115 nationwide. This high distinction is carried by 81 public and 34 private institutions. In order to be classified as such an institution, universities must award 20 or more research/scholarship doctoral degrees each year and meet the criteria for the Highest Research Activity classification based on measurements including research and development (R&D) expenditures in science and engineering (S&E), R&D expenditures in non-S&E fields, S&E research staff, and doctoral conferrals in the fields of humanities, social science, STEM (science, technology, engineering, and mathematics), and others.

During FY16, federal and state agencies, industry, foundations, and national laboratories awarded $358.8 million in contract and grant awards to UNM for sponsored projects ranging from engineering to medicine and education to the humanities. The Main and Branch campuses were awarded $193.8 million, and the HSC was awarded $165.0 million.

The majority of contracts and grants, 69%, were awarded by federal agencies, while the remaining came from the following sources: State of New Mexico, 11%; foundations, 9%; industry, 6%; national laboratories, 1%; and other, 4%.

Factors Impacting Future Periods

With the goal of creating an innovation ecosystem in downtown Albuquerque, Innovate ABQ, a collaborative initiative between UNM, STC.UNM, government, and the business community, was launched in 2013. Innovate ABQ is a project that includes financial contributions from UNM, STC.UNM, the City of Albuquerque, the County of Bernalillo, the U.S. Economic Development Administration, and Nusenda Credit Union. The vision for the project is the creation of an integrated, highly connected technology community that will foster innovation, technological advancement, and entrepreneurial activity. The community will include compatible research and commercial labs, science and technology companies, educational programs, business services, support services, commercial and retail businesses, residential living space, and related facilities. A goal of the project is to create a one-stop-shop environment for companies, entrepreneurs, and investors in an innovation community connected to the University and to downtown Albuquerque. The project will encourage, bolster, and

enhance innovative economic development, job creation, and technology creation and transfer. It will also strengthen the economic base of Albuquerque through business and job creation and improve the lives and economic well-being of the citizens of the City of Albuquerque and the students, faculty, and graduates of UNM. A seven-acre property in downtown Albuquerque was acquired, which will be the physical site for Innovate ABQ and the heart of a larger innovation district. Development and construction for the site has commenced.

The State of New Mexico is currently experiencing significant budget shortfalls, largely related to reduced oil and gas tax revenues. In September 2016, in anticipation of state appropriation reductions to the University in the current fiscal year (FY17), with the projection of further cuts in FY18, the University imposed a moratorium on the hiring of new or replacement staff for regular and temporary positions at its main and branch campuses. This moratorium will be in effect for at least six months, after which the University will evaluate its fiscal situation and determine if any modifications to the moratorium are necessary. Faculty hiring at the main and branch campuses is also expected to be significantly curtailed. All financial savings associated with the moratorium will be swept centrally to help offset midyear and recurring state appropriation reductions. A special session in the New Mexico legislature to address the state's budget shortfall was concluded in October 2016. The special session resulted in a 5% state appropriation reduction to higher education in FY17, amounting to a $9.8 million cut to UNM's main campus.

On March 1, 2016, the University closed on the 2016 Series A and B Subordinate Lien System Refunding Revenue Bonds. In addition to refunding certain maturities of the outstanding Series 2007 Bonds, proceeds from this bond issuance will be used for several capital projects. They include the Johnson Center expansion and renewal, a new building for the Anderson School of Management, and the renovation of Smith Plaza.

Effective December 1, 2016, UNM must be in compliance with the revised overtime rule established by the Wage and Hour Division of the U.S. Department of Labor, which is set forth in the Fair Labor Standards Act. The revised rule redefines the salary threshold that determines if an employee is considered exempt (salaried) or nonexempt (hourly). This salary threshold has been raised from $455 to $913 per week (from $23,660 to $47,476 annually). In general, the University's approach will be to modify any exempt position at a grade 12 and below to nonexempt status with no change in annual base salary. Exempt positions in a grade 13 or higher will remain exempt and will be required to meet the new weekly threshold of $913.

In the 2016 New Mexico State legislative session, House Bill 2 was issued which stated that the Human Services Department (HSD) "…shall reduce reimbursement rates to Medicaid providers…" This was in response to significant shortfalls in state revenues, largely related to reduced oil and gas taxes. On April 29, 2016, HSD published Medical Assistance Program Manual Supplement Number 16-01 announcing that the HSD would be implementing payment rate reductions to be effective July 1, 2016. The HSD convened a subcommittee of the Medicaid Advisory Committee (MAC) to provide recommendations for reductions. On June 29, 2016, HSD issued Supplement Number 16-03 that finalized the reductions that were effective July 1, 2016. Inpatient hospital reimbursement rates at acute care and critical access hospitals were decreased by 5%. This reduction applies to all payment methodologies for inpatient hospital services, including Diagnosis Related Group (DRG) methodology, reimbursement for capital costs and outlier payments. Supplemental 16-03 also adjusted Safety Net Care Pool (SNCP) rates for other hospitals within the state from 62.0% to 49.5%. This rate for the Hospital remains unchanged at 45.0% above the base rate.

Hospital outpatient reimbursement rates at acute care, critical access, and outpatient rehabilitative hospitals were reduced by 3%. Outpatient hospital laboratory services were reduced by 6% to align with the Medicaid fee schedule for laboratory services and to reflect movement of the Medicaid fee schedule to 94% of Medicare rates for laboratory services. The Hospital's reimbursement from Medicaid managed care organizations (MCO) is based on the state outpatient fee schedules. Reimbursement rates for both fee-for-service and Medicaid MCO patients are impacted by this outpatient reduction.

Supplement 16-03 delayed implementation of certain fee schedule reductions for physicians and other practitioners until August 1, 2016, to allow for further analysis by HSD. On July 20, 2016, HSD published Supplement Number 16-07 with final reductions that were effective August 1, 2016. HSD considers the fee schedule for the Medicare program to be the "standard for fee-for-service payment methodology in America…and intends to move its reimbursement policy for the Medicaid program toward greater alignment with a percentage of Medicare rates." The supplement states that "New Mexico's Medicaid rates were 7th highest in the nation in 2014, at an average of 91% of Medicare and 25% above the national average for state Medicaid programs." HSD implemented a first phase of reductions effective August 1, 2016 and a second phase of reductions to be effective January 1, 2017. The practitioner reductions effective August 1, 2016, range from 0% to 6% depending on a comparison of each Current Procedural Terminology (CPT) code's current reimbursement rate to Medicare reimbursement rates, with a goal of reimbursement being at or below 94% of Medicare reimbursement rates. For the reductions effective January 1, 2017, HSD intends to move any rates that are above 100% of Medicare rates to 94% of Medicare rates. The state does not expect these reductions in inpatient and outpatient hospital and practitioner reimbursement to have an impact on Medicaid recipient access to providers. The impact of these inpatient, outpatient, and practitioner reductions is estimated at $8.4 million on the Hospital and $130,000 on the Behavioral Health Operations.

The Hospital currently has a three-year agreement with Molina Healthcare to provide services to Medicaid patients. During fiscal 2016, Molina forced reopening of negotiations by threatening contract termination as it sought substantial reductions in its Medicaid payments to the Hospital. In lieu of termination and the corresponding impact to Medicaid beneficiaries, the Hospital and Molina have tentatively agreed to a reduction in rates for both inpatient acute and outpatient services that would be effective for dates of service beginning August 1, 2016. These reductions are estimated to impact the Hospital by $22.4 million and the Behavioral Health Operations by $260,000.

The Bernalillo County mill levy that the Hospital receives is based on property values. It is possible that the amount of the mill levy may remain flat or potentially decrease as a result of reduced property values and slowdowns in the building construction industry. The voters approved the renewal of the mill levy in the November 2008 election. The mill levy is subject to approval by the Bernalillo County voters every eight years, and it will be up for renewal in the November 2016 election. On August 23, 2016, the Bernalillo County Commission voted to place the mill levy on the November ballot.

The Hospital is the only Level I Trauma Center in the state and is at physical capacity to treat adult patients. As such, the Hospital has engaged the services of a national architectural and engineering firm with experience in designing teaching hospitals to identify location, size, phasing and staging for a replacement hospital. The report is expected to be completed in November 2016.

Requests for Additional Financial Information

This financial report is designed to provide the executive and legislative branches of the State of New Mexico, the public, the University's retailers and vendors, and other interested parties with a general overview of the financial position as of June 30, 2016 and 2015, and the results of its operations, cash flows, and variances from the budgets for the years then ended for the University of New Mexico.

If you have any questions about this report or need additional financial information, contact The University of New Mexico, Financial Services, 1700 Lomas NE, Suite 3100, MSC01 1300, Albuquerque, New Mexico 87131.

For internal audit inquiries and reports, see information available at http://www.unm.edu/~iaudit.

To download additional copies of this report, or to obtain prior year copies of this report, go to http://fsd.unm.edu/annual-reports.html and select the Annual Audit Report link.

(THIS PAGE INTENTIONALLY LEFT BLANK)

Statements of Net Position as of June 30, 2016 and 2015

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2016	2015	2016	2015
ASSETS				
Current assets				
Cash and cash equivalents (note 3)	$ 250,262,261	$ 251,191,958	$ 55,006,252	$ 48,761,357
Cash and cash equivalents – restricted (note 3)	-	-	9,931,320	46,230,827
Short-term investments (note 3)	413,856,833	328,420,401	10,684,140	10,830,746
Accounts receivable, net (note 4)	67,031,108	73,153,636	2,577,117	2,724,192
Patient receivables, net (note 4)	131,740,263	135,311,251	39,879,776	38,776,003
Notes receivable, net (note 5)	2,789,693	3,274,328	-	-
Due from component units	40,624,790	81,775,098	-	-
Estimated third-party payor settlements	58,459,432	37,253,510	826,489	1,942,338
Other receivables, net (note 4)	5,986,032	5,278,587	1,431,123	1,082,231
Inventories	20,454,909	20,558,560	2,429,933	2,134,711
Due from The University of New Mexico	-	-	5,050,205	7,915,550
Other current assets	14,552,450	6,081,568	1,179,121	1,294,543
Total current assets	**$ 1,005,757,771**	**$ 942,298,897**	**$ 128,995,476**	**$ 161,692,498**
Noncurrent assets				
Cash and cash equivalents (note 3)	$ -	$ -	$ 4,664,762	$ 1,350,028
Cash and cash equivalents – restricted (note 3)	55,208,995	-	-	-
Notes receivable, net – noncurrent (note 5)	9,273,235	9,665,543	-	-
Investments (note 3)	259,160,148	266,017,924	217,808,619	226,125,367
Land grant permanent fund (note 3)	202,729,929	209,543,087	-	-
Due from component units	18,267,043	29,986,430	-	-
Due from The University of New Mexico	-	-	-	350,000
Derivative instruments – interest rate swaps overlay (note 12)	1,591,991	2,115,637	-	-
Other noncurrent assets	7,834,378	8,285,884	6,138,768	6,456,207
Capital assets, net (note 6)	1,146,095,452	1,152,857,240	149,211,704	168,977,197
Total noncurrent assets	**$ 1,700,161,171**	**$ 1,678,471,745**	**$ 377,823,853**	**$ 403,258,799**
Total assets	**$ 2,705,918,942**	**$ 2,620,770,642**	**$ 506,819,329**	**$ 564,951,297**
DEFERRED OUTFLOWS OF RESOURCES				
Related to pensions (note 16)	$ 115,739,057	$ 80,401,217	$ -	$ -
Interest rate swaps (note 12)	13,350,038	11,151,419	-	-
Loss on bond refundings	6,612,028	2,103,329	-	-
Total deferred outflows of resources	**$ 135,701,123**	**$ 93,655,965**	**$ -**	**$ -**
LIABILITIES				
Current liabilities				
Accounts payable and accrued payroll (note 7)	$ 164,101,044	$ 149,356,455	$ 18,798,155	$ 16,816,017
Advance funding received	-	-	147,393	92,550
Due to The University of New Mexico (note 11)	-	-	40,624,790	81,775,098
Due to component units (note 11)	5,050,205	7,915,550	-	-
Estimated third-party payor settlements	52,606,029	34,789,462	1,201,016	1,432,930
Accrued compensated absences (note 8)	53,492,555	51,499,913	-	-
Other accrued liabilities (note 9)	5,263,802	11,247,188	1,739,375	1,129,633
Unearned revenue (note 10)	46,238,980	44,567,972	766,399	1,341,598
Bonds payable – current portion (notes 11 and 12)	21,717,969	20,455,532	3,540,000	3,380,000
Long-term debt – current portion (note 11)	-	-	981,891	956,306
Annuities payable (note 11)	-	-	337,890	340,768
Deposits and funds held for others	8,495,144	6,740,847	-	-
Total current liabilities	**$ 356,965,728**	**$ 326,572,919**	**$ 68,136,909**	**$ 107,264,900**
Noncurrent liabilities (note 11)				
Bonds payable – noncurrent (notes 11 and 12)	$ 522,928,081	$ 486,880,750	$ 124,960,000	$ 128,500,000
Due to The University of New Mexico (note 11)	-	-	18,267,043	29,986,430
Due to component units (note 11)	-	350,000	-	-
Long-term debt (note 11)	-	-	5,412,548	6,394,439
Student loan program (note 11)	12,202,926	12,232,657	-	-
Net pension liability (notes 11 and 16)	1,068,222,984	937,754,765	-	-
Net OPEB obligation (notes 11 and 17)	21,853,100	28,664,283	-	-
Derivative instruments – interest rate swaps (notes 11 and 12)	13,350,038	11,151,419	-	-
Annuities payable (note 11)	-	-	2,089,450	2,308,853
Other noncurrent liabilities (note 11)	211,855	237,774	-	-
Total noncurrent liabilities	**$ 1,638,768,984**	**$ 1,477,271,648**	**$ 150,729,041**	**$ 167,189,722**
Total liabilities	**$ 1,995,734,712**	**$ 1,803,844,567**	**$ 218,865,950**	**$ 274,454,622**
DEFERRED INFLOWS OF RESOURCES				
Related to pensions (note 16)	$ 26,615,905	$ 99,877,591	$ -	$ -
Gain on bond refundings	898,072	946,251	-	-
Unearned revenue	-	-	836,759	898,205
Total deferred inflows of resources	**$ 27,513,977**	**$ 100,823,842**	**$ 836,759**	**$ 898,205**

(Continued)

EXHIBIT A

Statements of Net Position as of June 30, 2016 and 2015

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2016	2015	2016	2015
NET POSITION				
Net investment (deficiency) in capital assets	$ 668,039,117	$ 652,756,234	$ (742,917)	$ 3,226,354
Restricted for:				
Nonexpendable:				
Land grant permanent fund	202,729,929	209,543,087	-	-
Scholarships	112,795,918	116,702,505	-	-
Grants, bequests, and contributions	6,006,290	6,008,368	172,831,532	174,596,320
Expendable:				
Scholarships	2,612,592	2,684,304	-	-
Grants, bequests, and contributions	16,872,368	17,588,467	-	-
Debt service	36,134,105	34,516,975	13,349,404	11,257,843
Capital projects	10,427,636	5,796,111	-	-
Other	-	-	19,347,972	21,725,800
Unrestricted (note 19)	(237,246,579)	(235,837,853)	82,330,629	78,792,153
Total net position	**$ 818,371,376**	**$ 809,758,198**	**$ 287,116,620**	**$ 289,598,470**

See accompanying notes to the basic financial statements.

Statements of Revenues, Expenses, and Changes in Net Position for the years ended June 30, 2016 and 2015

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2016	2015	2016	2015
OPERATING REVENUES				
Student tuition and fees (net of scholarship allowances of $78,826,363 in 2016 and $75,155,145 in 2015)	$ 134,062,423	$ 134,670,377	$ -	$ -
Net patient service (note 13)	-	-	253,808,979	246,692,538
Other patient-related services (note 13)	149,456,906	264,636,778	-	-
Federal grants and contracts	210,967,778	203,794,253	-	1,498,048
State and local grants and contracts	36,803,729	31,360,003	-	-
Nongovernmental grants, contracts, bequests, and contributions	32,566,869	36,018,130	25,494,856	29,653,920
Sales and services	194,962,443	192,434,632	25,161,604	26,794,182
Auxiliary enterprises (net of scholarship allowances of $9,463,534 in 2016 and $9,513,342 in 2015)	42,537,502	45,167,332	-	-
Other operating revenues	54,682,198	51,568,614	24,738,156	26,771,751
Clinical operations (note 13)				
University of New Mexico Hospital (net of provision for doubtful accounts of $52,093,114 in 2016 and $62,804,301 in 2015)	682,068,962	603,515,957	-	-
University of New Mexico Behavioral Health Operations (net of provision for doubtful accounts of $667,413 in 2016 and $4,084,866 in 2015)	25,905,626	33,287,707	-	-
Total operating revenues	**$ 1,564,014,436**	**$ 1,596,453,783**	**$ 329,203,595**	**$ 331,410,439**
OPERATING EXPENSES				
Educational and general				
Instruction	$ 284,258,438	$ 281,539,273	$ -	$ -
Research	181,204,407	172,109,446	-	-
Public service	376,019,950	346,203,712	-	-
Academic support	48,698,278	49,868,586	-	-
Student services	31,056,068	29,641,098	-	-
Institutional support	69,297,694	67,523,733	-	-
Operation and maintenance of plant	78,913,642	84,960,746	-	-
Depreciation expense	60,962,430	61,088,145	10,761,893	11,793,480
Student aid	34,609,222	38,891,018	-	-
Student activities	10,565,531	9,085,688	-	-
Intercollegiate athletics	33,378,182	31,825,352	-	-
Auxiliary enterprises	50,479,013	53,232,478	-	-
Other operating expenses	53,766,222	50,440,105	304,890,171	292,791,988
Distributions to The University of New Mexico	-	-	28,292,544	26,224,604
Clinical operations				
University of New Mexico Hospital	755,311,896	680,537,181	-	-
University of New Mexico Behavioral Health Operations	52,012,800	51,691,504	-	-
Total operating expenses	**$ 2,120,533,773**	**$ 2,008,638,065**	**$ 343,944,608**	**$ 330,810,072**
Operating income (loss)	**$ (556,519,337)**	**$ (412,184,282)**	**$ (14,741,013)**	**$ 600,367**

(Continued)

Statements of Revenues, Expenses, and Changes in Net Position for the years ended June 30, 2016 and 2015

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2016	2015	2016	2015
NONOPERATING REVENUES (EXPENSES)				
State appropriations	$ 312,386,187	$ 308,196,174	$ 1,256,900	$ 813,100
Local appropriations	7,691,806	7,682,413	6,152,531	6,080,650
Federal pell grants	48,624,312	50,691,119	-	-
State lottery scholarships	33,716,721	34,973,379	-	-
Gifts	30,481,503	26,918,337	-	-
Federal bond subsidy	-	-	1,960,076	1,998,362
Investment income (loss) (note 3)	5,032,271	11,318,098	(2,003,300)	(1,164,851)
Other nonoperating revenues and expenses, net	1,069,653	(4,304,520)	70,444	(904,460)
Interest on capital asset-related debt	(13,393,421)	(20,006,539)	(6,635,012)	(7,068,906)
Loss on disposal of capital assets	(168,685)	(234,888)	-	-
Distributions to The University of New Mexico	-	-	(380,000)	(150,000)
Clinical operations (note 13)				
University of New Mexico Hospital	92,424,448	95,061,389	-	-
University of New Mexico Behavioral Health Operations	21,929,380	20,965,620	-	-
Net nonoperating revenues (expenses)	**$ 539,794,175**	**$ 531,260,582**	**$ 421,639**	**$ (396,105)**
Income (loss) before capital contributions	**$ (16,725,162)**	**$ 119,076,300**	**$ (14,319,374)**	**$ 204,262**
Capital appropriations	$ 25,189,601	$ 23,693,702	$ -	$ -
Capital grants and gifts	116,835	374,148	-	-
Federal stabilization grant	31,904	554,616	-	-
Contributions to permanent endowments	-	-	11,837,524	11,703,589
Total capital contributions	**$ 25,338,340**	**$ 24,622,466**	**$ 11,837,524**	**$ 11,703,589**
Change in net position	**$ 8,613,178**	**$ 143,698,766**	**$ (2,481,850)**	**$ 11,907,851**
NET POSITION				
Net position at beginning of year	809,758,198	1,618,025,765	289,598,470	277,690,619
Impact of change in accounting pronouncement (note 2(D))	-	(951,966,333)	-	-
Net position at end of year	**$ 818,371,376**	**$ 809,758,198**	**$ 287,116,620**	**$ 289,598,470**

See accompanying notes to the basic financial statements.

Statements of Cash Flows for the years ended June 30, 2016 and 2015

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	$ 134,882,586	$ 132,059,627
Grants and contracts	291,906,224	270,559,652
Insurance and patients	953,556,496	921,369,850
Sales and services	193,823,658	185,103,835
Auxiliary enterprise charges	42,169,943	46,874,472
Payments to suppliers	(614,707,438)	(511,045,234)
Payments to employees	(1,095,844,967)	(1,045,719,485)
Payments for benefits	(223,213,679)	(222,672,223)
Payments for utilities	(39,232,205)	(41,084,982)
Payments for scholarships and fellowships	(42,425,039)	(45,174,060)
Loans issued to students	(1,484,136)	(1,580,951)
Collection of loans to students	2,099,192	2,229,202
Payments to State of New Mexico for intergovernmental transfer	(12,220,335)	(15,353,372)
Other payments	(19,194,715)	(9,309,332)
Net cash used in operating activities	**$ (429,884,415)**	**$ (333,743,001)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State appropriations	$ 325,518,721	$ 321,313,054
Local appropriations	7,691,806	7,682,413
Federal pell grants	48,004,174	50,656,889
State lottery scholarships	37,117,743	31,572,357
Drawdowns of federal direct loan proceeds	115,185,199	123,754,055
Disbursements of federal direct loans to students	(114,955,752)	(121,648,445)
Bernalillo County mill levy	95,777,420	93,128,895
Land and permanent fund	844,779	918,901
Gifts and cash received from University of New Mexico Foundation	71,938,720	2,712,961
Federal stabilization grants	54,739	545,082
Other nonoperating receipts (payments)	4,179,971	(1,804,500)
Net cash provided by noncapital financing activities	**$ 591,357,520**	**$ 508,831,662**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest payments on bonds	$ (21,499,371)	$ (30,009,524)
Capital appropriations	24,242,832	15,551,487
Capital gifts and grants	118,913	374,587
Proceeds from bond issuance	179,075,134	248,708,271
Principal payments of bonds	(141,310,532)	(303,817,934)
Collection of loan to Lobo Development Corporation	458,711	601,056
Cash received from disposal of capital assets	216,315	306,112
Purchase of capital assets	(75,024,231)	(74,343,695)
Other payments	(1,916,477)	(3,506,608)
Net cash used in capital and related financing activities	**$ (35,638,706)**	**$ (146,136,248)**

(Continued)

EXHIBIT C

Statements of Cash Flows for the years ended June 30, 2016 and 2015

	2016	2015
CASH FLOWS FROM INVESTING ACTIVITIES		
Bond trustee funds released by refinancing	$ -	$ 42,591,086
Payments for 2015 bond reserve fund	(1,909,877)	(15,071,979)
Proceeds from sale and maturities of investments	392,965,442	293,234,304
Purchase of investments	(473,790,895)	(320,482,410)
Distributions from land grant permanent fund	9,888,203	9,518,002
Investment income	1,292,026	26,322,501
Net cash provided by (used in) investing activities	**$ (71,555,101)**	**$ 36,111,504**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**$ 54,279,298**	**$ 65,063,917**
Cash and cash equivalents – beginning of year	251,191,958	186,128,041
Cash and cash equivalents – end of year	**$ 305,471,256**	**$ 251,191,958**
RECONCILIATION OF NET OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES		
Operating loss	$ (556,519,337)	$ (412,184,282)
Adjustments to reconcile net operating loss to net cash used in operating activities		
Depreciation expense	93,959,115	94,794,223
Bad debt expense	55,302,962	68,667,409
Changes in assets and liabilities		
Accounts receivable	(7,581,296)	(6,591,938)
Patient receivables	(49,189,539)	(101,428,007)
Estimated third-party payor settlements	(21,205,922)	(1,795,672)
Notes receivable	647,497	920,351
Inventories	103,651	(3,501,649)
Other assets	(789,188)	240,465
Due from component units	236,684	(5,286,076)
Due to component units	490,995	(4,782,655)
Accounts payable	6,605,578	21,498,368
Accrued expenses and compensated absences	5,556,975	(2,110,480)
Other current liabilities	(58,720)	(364,733)
Estimated third-party payor liability	17,816,567	11,228,908
Unearned revenue	2,870,870	1,687,963
Net pension liability	130,468,219	(13,095,614)
Deferred outflows of resources	(35,337,840)	(80,206,983)
Deferred inflows of resources	(73,261,686)	98,567,401
Net cash used in operating activities	**$ (429,884,415)**	**$ (333,743,001)**
NONCASH TRANSACTIONS		
Cancellation of portion of loan to Lobo Development Corporation for transfer of capital asset	$ 11,001,206	$ -

See accompanying notes to the basic financial statements.

University of New Mexico Retiree Welfare Benefit Trust
Statements of Fiduciary Net Position as of June 30, 2016 and 2015

	2016	2015
ASSETS		
Cash and cash equivalents	$ 418,779	$ 54,768
Investments	16,617,328	10,425,306
Interest receivable	8,362	10,641
Total assets	**$ 17,044,469**	**$ 10,490,715**
LIABILITIES		
Unsettled transactions	$ 125,680	$ -
Total liabilities	**$ 125,680**	**$ -**
NET POSITION		
Net position held in trust for pension benefits and other purposes	$ 16,918,789	$ 10,490,715
Total net position	**$ 16,918,789**	**$ 10,490,715**

See accompanying notes to the basic financial statements.

University of New Mexico Retiree Welfare Benefit Trust
Statements of Changes in Fiduciary Net Position for the years ended June 30, 2016 and 2015

	2016	2015
ADDITIONS		
University of New Mexico contributions	$ 2,875,747	$ 3,080,800
Employee contributions	2,875,747	3,080,800
Investment income	698,663	51,529
Total revenues	**$ 6,450,157**	**$ 6,213,129**
DEDUCTIONS		
Administrative expenses	$ 22,083	$ 5,000
Total expenses	**$ 22,083**	**$ 5,000**
Increase in fund net position	**$ 6,428,074**	**$ 6,208,129**
Net position at beginning of year	10,490,715	4,282,586
Net position at end of year	**$ 16,918,789**	**$ 10,490,715**

See accompanying notes to the basic financial statements.

(1) **Creation and Purpose of Entity**

The University of New Mexico (the University or UNM) was created by the Constitution of New Mexico, Sections 21-7-4 through 21-7-25, New Mexico Statutes Annotated, 1978 Compilation, under which it is responsible for providing the inhabitants of the State of New Mexico and such others as the Board of Regents may determine with the means of acquiring a thorough knowledge of the various branches of literature, science, and the arts.

The University is part of the primary government of the State of New Mexico, and its financial data is included with the financial data in the State of New Mexico's Comprehensive Annual Financial Report. These financial statements present financial information that is attributable to the University and does not purport to present the financial position of the State of New Mexico.

(2) **Basis of Presentation and Summary of Significant Accounting Policies**

(A) *Basis of Presentation*

The University and its component units present their financial statements in accordance with U.S. generally accepted accounting principles as prescribed in applicable pronouncements of the Governmental Accounting Standards Board (GASB). The statement presentation required by GASB Statement 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities—an amendment of GASB Statement No. 34*, provides a comprehensive entity-wide perspective of the University's assets, liabilities, and net position, revenues, expenses and changes in net position, and cash flows.

The University has adopted GASB Statement 39, *Determining Whether Certain Organizations Are Component Units — an amendment of GASB Statement 14*, and GASB Statement 61, *The Financial Reporting Entity: Omnibus — an amendment of GASB Statements No. 14 and No. 34*. GASB Statement 39 provides additional guidance to determine whether certain organizations for which the University is not financially accountable should be reported as discretely presented component units based on the nature and significance of their relationship with the University. GASB Statement 61 modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for blending component units within the primary government in certain circumstances. As required by GASB Statements 14, 39, and 61, these basic financial statements present the University and its component units.

The following entities are presented in the financial statements as component units based on criteria as set forth in GASB Statements 14, 39, and 61:

Discretely Presented Component Units

- **The University of New Mexico Foundation, Inc.**

  The University of New Mexico Foundation, Inc. (Foundation) is a nonprofit corporation, organized to solicit, receive, hold, invest, and transfer funds for the benefit of the University of New Mexico. The majority of the University's investments are managed by the Foundation. The University of New Mexico Foundation, Inc., Two Woodward Center, 700 Lomas Blvd. NE, Suite 203, Albuquerque, NM 87131.

- **The Robert O. Anderson Schools of Management Foundation**

  The Robert O. Anderson Schools of Management Foundation (ASMF) is a nonprofit corporation organized in 1971 to promote continued education to the business community. ASMF provides professional workshops, seminars, guest symposiums, a master's degree program and funding for various faculty fellowships, research grants, and student scholarships. The University of New Mexico, The Robert O. Anderson Schools of Management Foundation, MSC05 3090, 1924 Las Lomas NE, Albuquerque, NM 87131.

- **STC.UNM**

  STC.UNM (formerly known as Science & Technology Corporation @ UNM) is a nonprofit corporation formed under the auspices of the 1989 New Mexico University Research Park Act and the New Mexico Nonprofit Corporation Act. The business of the corporation is to manage the commercialization of technologies developed by the University's faculty and manage the real estate development of the Science & Technology Park at The University of New Mexico on the South Campus. STC.UNM, 801 University Blvd. SE, Suite 101, Albuquerque, NM 87106.

- **University of New Mexico Lobo Club**

  The University of New Mexico Lobo Club (Club) is a nonprofit corporation established to operate as a fund-raising entity in support of the athletic programs at the University. The University of New Mexico Lobo Club, Department of Athletics, MSC04 2680, 1 University of New Mexico, Albuquerque, NM 87131.

- **Lobo Development Corporation**

  Lobo Development Corporation was established in October 2007, under the State of New Mexico's University Research Park and Economic Development Act. Lobo Development Corporation was established to benefit UNM's Regents in the management and development of University-owned real estate. The activities of Lobo Development Corporation include the acquisition, development, disposition, and rental of University real estate. Lobo Development Corporation, 801 University Blvd. SE, Suite 207, Albuquerque, NM 87106.

- **Lobo Energy, Inc.**

  Lobo Energy, Inc. (LEI) was formed by the UNM Regents in June 1998, under the University Research Park Act to be a separate 501(c)(3) corporation wholly owned by UNM. Its responsibilities include the procurement of natural gas and electricity, operations, and maintenance of all production facilities, and energy measurement and management systems. Lobo Energy, Inc., 800 Bradbury Dr. SE, Suite 216, Albuquerque, NM 87106.

- **The University of New Mexico Alumni Association**

  The University of New Mexico Alumni Association (the Association) is a not-for-profit organization that was incorporated August 29, 1962 to provide and coordinate events and activities for the purpose of maintaining a positive relationship between the University and its alumni. The University of New Mexico Alumni Association at Hodgin Hall, Albuquerque, NM 87131.

- **University of New Mexico Medical Group**

  University of New Mexico Medical Group (UNMMG) is a nonprofit corporation that was organized to promote, advance, and support the clinical, scientific, educational, research, and charitable purposes of the School of Medicine (SOM) and the University of New Mexico Health Sciences Center (HSC). University of New Mexico Medical Group, 933 Bradbury Street SE, Suite 2222, Albuquerque, NM 87106.

- **Sandoval Regional Medical Center**

  Sandoval Regional Medical Center (SRMC) is a teaching hospital located in Sandoval County that was formed by the UNM Regents in August 2009 and is a New Mexico nonprofit corporation organized under and pursuant to the New Mexico University Research Park and Economic Development Act. The creation of SRMC is largely a result of collaborative efforts between the UNM Medical Group (UNMMG) and UNM Hospital (UNMH), and accordingly, UNMMG and UNMH have representation on its board. Sandoval Regional Medical Center, PO Box 80600, Albuquerque, NM 87198-0600.

- **Innovate ABQ, Inc.**

  Innovate ABQ, Inc. is a nonprofit corporation established under the provisions of the New Mexico Nonprofit Corporation Act and the State of New Mexico University Research Park and Economic Development Act and is operated exclusively for charitable, scientific, and educational purposes under Section 501(c)(3) of the Internal Revenue Code (IRC). Innovate ABQ, Inc., a public/private partnership, is a research and high technology business district located between the main University campus and downtown Albuquerque, New Mexico that serves as a catalyst for a new innovation economy in New Mexico and other educational initiatives for the University. Innovate ABQ, Inc., 801 University Blvd. SE, Suite 207, Albuquerque, NM 87106.

Blended Component Unit

- **University of New Mexico Retiree Welfare Benefit Trust**

  The University of New Mexico Retiree Welfare Benefit Trust is a voluntary employees' beneficiary association (VEBA) trust that is tax-exempt under Section 501(c)(9) of the IRC and is presented as a fiduciary fund in the financial statements. The trust was established to provide a funding vehicle to which participants and the University contribute to prefund, in part, the cost of other postemployment benefits (OPEB) for eligible retirees of the University.

The University's basic financial statements also include "clinical operations." Clinical operations include the two healthcare providers, the University of New Mexico Hospital (Hospital) and the University of New Mexico Behavioral Health Operations, whose operations are summarized to be compatible with University reporting; these operations are not legally separate entities and, therefore, are operating as divisions of the University. The clinical operations, when combined with the University's School of Medicine, College of Nursing, and College of Pharmacy, are referred to as the University of New Mexico Health Sciences Center (HSC) and are included in the Primary Institution financial statement information.

The discretely presented component units, the Hospital, and the University of New Mexico Behavioral Health Operations, have separately audited financial statements, which can be obtained at their separate administrative offices.

(B) *Basis of Accounting*

For financial reporting purposes, the University is considered a special-purpose government engaged in business-type activities. The financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when incurred. All significant intra-entity transactions have been eliminated.

(C) *Significant Accounting Policies*

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, and deferred outflows and inflows of resources and disclosure of contingent assets, liabilities, and deferred outflows and inflows of resources at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ significantly from those estimates.

Cash and cash equivalents: Cash and cash equivalents consist of all highly liquid investments with original maturities of three months or less.

Accounts receivable: The University records student accounts receivable at the time a student registers for classes. Provisions for uncollectible student accounts are recorded to maintain an adequate allowance for probable losses.

Patient receivables: Clinical Operations receive payment for services rendered to patients under payment arrangements with payors, which include (i) Medicare and Medicaid, (ii) other third-party payors including commercial carriers and health maintenance organizations, and (iii) others. The other payor category includes United States Public Health Service, self-pay, counties, and other government agencies. Clinical Operations reserve progressive percentages beginning at 90 days for all payors, ramping up to 100% fully reserved at 210 days. Self-pay receivables are fully reserved after 30 days when they are referred to internal collections, and they are charged off when they are deemed uncollectible and are turned over to a collection agency. The following summarizes the percentage of gross patient receivables from all payors as of June 30:

	2016	2015
Medicare and Medicaid	60%	65%
Other third-party payors	24%	27%
Others	16%	8%
	100%	100%

Investments: The University measures and records its investments at fair value. GASB Statement 72 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In the case of pooled funds or mutual funds, the fair value is determined as the number of units held in the fund multiplied by the price per unit share as publicly quoted. Within the Consolidated Investment Fund (CIF), the alternative investments are valued as reported by the general partners and fund managers. Management reviews and evaluates the valuation received from third parties and believes the carrying amount to be a reasonable estimate of fair value. As limited partnerships investments are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. The income from the University's interest in the Land Grant Permanent Fund, which interests are managed by the New Mexico State Investment Council, is distributed monthly to the University. Additional information about investments and their fair value is provided in note 3.

The endowment spending policy provides that the total annual distribution of spendable income to each unit of the CIF, a unitized investment pool, shall not exceed 6% nor be less than 4% of the average market value of a unit of the CIF. The average market value of a unit will be based on the average unit values of the CIF for the preceding 20 quarters. The target annual distribution rate shall be 5% of the average unit market value. If, in any given 20-quarter rolling period, total return is less than target annual distribution, actual distribution shall not be less than 4% of the average unit market value for such 20-quarter rolling period. If in any 20-quarter rolling period the distribution exceeds 5% of the current market value, the CIF Investment Committee will determine the actual distribution.

Assets held by others, which are neither in the possession of nor under the control of the University, are not reflected in the accompanying basic financial statements. The most significant example is assets held by the Sandia Foundation from which UNM is entitled to 45% of the income but has no title to the assets themselves. However, income earned on such assets upon which the University has claim is recorded in the accompanying basic financial statements.

Inventories: Inventories, consisting mainly of items held for resale, are principally stated at cost using the retail method, or market value if lower.

Capital assets: Capital assets are recorded at original cost, or fair value if donated. Per Section 12-6-10 NMSA 1978, the University's capitalization policy for movable equipment includes all items with a unit cost of $5,000 or more, and an estimated useful life of greater than one year. The University includes software purchased with a piece of equipment in the cost of capitalization. This total cost is depreciated over the useful life of the equipment. In compliance with New Mexico Administrative Code, Title 2 Public Finance, Chapter 20 Accounting by Governmental Entities, Part 1 Accounting and Control of Fixed Assets of State Government, Section 9, software purchased for internal use is capitalized and depreciated. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, generally 50

years for buildings, 20 years for land improvements and infrastructure, 5 years for library books, and a range of 3 to 15 years for equipment. Loaned equipment from private and federal sources is not owned by the University, and is not an asset. This equipment is monitored by the University and totals $3,861,790 and $3,513,355 at June 30, 2016 and 2015, respectively.

As an institute of higher education in existence for over 100 years, the University has acquired significant collections of art, rare books, historical treasures, and other special collections. The purpose of these collections is for public exhibition, education, or research in furtherance of public service rather than financial gain. They are protected and preserved, and subject to the Regents' policies regarding accessioning and deaccessioning. However, because of their invaluable and irreplaceable nature, these collections are not recorded as capital assets but are reported as other noncurrent assets in the statements of net position.

Bonds Payable: Bonds payable are special obligations of the Regents of the University and do not constitute a debt or liability of the State of New Mexico or any political subdivision thereof. Each bond is secured, as described in the applicable trust indentures, by certain pledged revenues, representing certain revenues of the Regents after the payment of certain operating and maintenance expenses and pre-existing debt service obligations. The issuance of the bonds does not directly, indirectly, or contingently obligate the state or any political subdivision to levy any form of taxation or to make any appropriation for their payment. The Regents do not have taxing power.

The University issues fixed and variable rate bonds. The rate on the fixed rate bonds is set at bond closing. The variable rate bonds bear interest at a weekly rate until maturity or earlier redemption. For bonds that pay weekly rates, the remarketing agent for each bond issue establishes the weekly rate according to each indenture's remarketing agreement. The weekly rates are communicated to the various bond trustees for preparation of debt service payments. The weekly rate, as set by the remarketing agent, allows the bonds to trade in the secondary market at a price equal to 100% of the principal amount outstanding, with each rate not exceeding maximum rates permitted by law.

Variable rate bonds have an assumed Standby Purchase Agreement (SBPA), which states that the issuer of the SBPA will purchase the bonds in the event the remarketing agent is unsuccessful in marketing the bonds. In this event, the interest rate paid by the University will be calculated using a defined rate from the SBPA. If the bonds remain unsold for a period of time, designated in the SBPA, they are deemed to be "bank bonds" and the University will be required to repurchase the bonds from the SBPA issuer.

Derivatives: The University follows GASB Statement 53, *Accounting and Financial Reporting for Derivative Instruments*. Derivatives are financial arrangements used to manage or hedge specific risks or to make investments. Changes in fair value for those derivative instruments that meet the criteria for hedging instruments under GASB Statement 53 are reported as deferred inflows and outflows of resources. Changes in fair value of investment derivative instruments, which are ineffective hedging instruments, are reported as a component of investment income.

The University has entered into interest rate swap agreements with rated swap counter parties in order to utilize synthetic fixed rate structures in order to generate cash flow savings and to hedge against interest rate risk. By entering into a swap agreement, the University hedges its interest rate exposure on the associated variable rate bonds. With the exception of two swaps that are considered investments, the swaps are considered hedging derivatives. Additional information about the swap agreements is provided in note 12.

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Educational Retirement Board Plan (ERB) and additions to/deductions from ERB's fiduciary net position have been determined on the same basis as they are reported by ERB, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payment (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value by ERB.

Annual leave plan: Employees are allowed to accumulate 252 hours of leave. Upon separation from employment for reasons other than retirement, death, or involuntary separation, employees are paid for unused accrued annual leave, not to exceed 168 hours. Upon separation of employment for reasons of retirement, death, or involuntary

separation, employees (or their estates in case of death) are paid for unused accrued annual leave, not to exceed 252 hours.

Sick leave plan: Prior to 1984, the University's sick leave plan placed no limitation on the number of hours an employee could accumulate. When the plan was revised, the existing accumulation of hours was placed into separate pools and employees may be paid 28.5% of the value of those hours on retirement from the University. Also under the revised plan, employees are entitled to receive cash payments, at a rate equal to 50% of the employee's hourly wage, for accumulated unused sick leave exceeding 600 hours for full-time employees, 450 hours for employees with a FTE between 0.75 and full-time, and 300 hours for employees with a FTE between 0.5 and 0.75, up to 120 hours per fiscal year. Upon retirement or death, employees are paid, at a rate equal to 50% of the employee's hourly wage, for accumulated unused sick leave exceeding 600 hours for full-time employees, 450 hours for employees with a FTE between 0.75 and full-time, and 300 hours for employees with a FTE between 0.5 and 0.75, not to exceed 440 hours.

Net position:

Net investment in capital assets represents the University's total investment in capital assets, net of outstanding debt related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets. Unspent bond proceeds for the University were $60,636,302 and $5,351,335 at June 30, 2016 and 2015, respectively. The Hospital had no unspent bond proceeds at June 30, 2016 and 2015, respectively. Unamortized prepaid bond insurance for the University was $239,457 and $726,917 at June 30, 2016 and 2015, respectively.

Restricted net position represents those operating funds on which external restrictions have been imposed that limit the purposes for which such funds can be used. Restricted *expendable* net position is resources that the University is legally or contractually obligated to spend in accordance with imposed restrictions by third parties. Restricted *nonexpendable* net position consists of endowment and similar funds in which third parties have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income. The income generated from the principal may be expended or added to principal.

Unrestricted net position, which may contain multiple year contractual commitments, consists of those operating funds over which the governing board retains full control to use in achieving any of its authorized purposes.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the University's policy is to first apply the expense toward restricted resources, and then toward unrestricted resources.

Revenues: Are classified as operating or nonoperating according to the following criteria:

Operating revenues include activities that have the characteristics of an exchange transaction, such as a) student tuition and fees, net of scholarship discounts and allowances, b) patient services, c) sales and services, and d) contracts and grants.

Nonoperating revenues include activities that have the characteristics of nonexchange transactions, such as a) appropriations, b) gifts, c) investment income, and d) mill levy. These revenue streams are recognized under GASB Statement 33, *Accounting and Financial Reporting for Nonexchange Transactions.* Appropriations are recognized in the year they are appropriated, regardless of when actually received. Gifts are recognized when all applicable eligibility requirements have been met. Investment income is recognized in the period when it is earned. The mill levy is recognized in the period it is levied by Bernalillo County.

Student tuition and fee revenues and auxiliary enterprises revenues from students are reported net of scholarship allowances in the statements of revenues, expenses, and changes in net position. Scholarship allowances are the difference between the stated charge for goods and services provided by the University and the amount that is paid by students and/or third parties making payments on students' behalf. To the extent that revenues from such programs are used to satisfy tuition and fees, other student charges, and auxiliary enterprises charges, the University has recorded a scholarship allowance.

Net patient service revenues are recorded at the estimated net realizable amount due from patients, third-party payors, and others for services rendered, and a provision for doubtful accounts. Retroactive adjustments under reimbursement agreements with third-party payors are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Contractual adjustments resulting from agreements with various organizations to provide services for amounts that differ from billed charges, including services under Medicare, Medicaid, and certain managed care programs, are recorded as deductions from patient revenues. Accounts, when determined to be uncollectible, are charged against the allowance for doubtful accounts.

The clinical operations provide care to patients who meet certain criteria under its charity care policy without expectation of payment or at amounts less than established rates. The clinical operations do not pursue collection of amounts determined to qualify as charity care with the exception of copayments. Charity care is treated as a deduction from gross revenue.

Contract and grant revenues are recognized when all of the eligibility requirements have been met.

Unexpended state appropriations do not revert to the State of New Mexico at the end of the fiscal year and are available to the University in subsequent years according to House Bill 2, Appropriations Act, Section J, found on Page 186.

Unearned revenue consists primarily of advances from contracts and grants, prepayments of tuition and fees for the summer semester, and prepayments of tickets to public and athletic events.

Expenses: Are classified as operating or nonoperating according to the following criteria:

Operating expenses include activities that have the characteristics of an exchange transaction, such as a) employee salaries, benefits, and related expense, b) scholarships and fellowships, net of scholarship discounts and allowances, c) utilities, supplies, and other services, d) professional fees, and e) depreciation expenses related to university property, plant, and equipment.

Nonoperating expenses include interest on capital asset-related debt and bond expenses that are defined as nonoperating expenses by GASB Statement 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, and GASB Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.

(D) *Changes in Accounting Policies and Statements*

Effective July 1, 2014, the University adopted GASB Statement 68, *Accounting and Financial Reporting for Pensions — an amendment of GASB Statement No. 27*. This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pensions. As a result of the implementation of GASB Statement 68, the University restated net position as of July 1, 2014. This restatement was a decrease of $951,966,333 to unrestricted net position as of July 1, 2014. The implementation of GASB Statement 68 also resulted in the recognition in fiscal year 2015 of $937,754,765 in net pension liability, $80,401,217 in deferred outflows of resources, and $99,877,591 in deferred inflows of resources, all of which had not been recognized prior to fiscal year 2015. The net pension liability represents the University's proportionate share of the total net pension liability of the ERB defined-benefit plan based on an annual actuarial valuation performed on that plan.

The University adopted GASB Statement 72, *Fair Value Measurement and Application*. GASB Statement 72 provides guidance for determining a fair value measurement for financial reporting purposes. The Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

During the fiscal year ended June 30, 2016, the University implemented GASB Statement 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which supersedes GASB Statement 55,

The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments, and identifies the hierarchy of generally accepted accounting principles for state and local governments.

GASB Statement 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73,* addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and treatment of deviations from guidance in actuarial standards for financial reporting purposes, and (3) the classification of payments made by employers to satisfy plan member contribution requirements. This Statement is effective for the fiscal year ending September 30, 2018 with early adoption allowed. The University has early adopted this Statement and presents the payroll-related measures in the Notes to the Schedule and Supplementary Information in accordance with GASB Statement 82.

(E) *Income Taxes*

As an instrumentality of the State of New Mexico, the income generated by the University in the exercise of its essential governmental functions is excluded from federal income tax under IRC Section 115. However, income generated from activities unrelated to the exempt purpose of the University would be subject to tax under IRC Section 511(a)(2)(B).

As part of a state institution of higher education, the income of the University of New Mexico Hospital and the University of New Mexico Behavioral Health Operations is generally excluded from federal and state income taxes under Section 115(1) of the IRC. However, income generated from activities unrelated to these entities' exempt purpose is subject to income taxes under IRC Section 511(a)(2)(B).

(F) *Joint Powers Agreements*

(1) The Regents of The University of New Mexico and the Board of County Commissioners of the County of Bernalillo entered into a lease agreement for operation and lease of county healthcare facilities, effective July 1, 1999, amended June 2004 and terminating June 20, 2040. The purpose of the agreement is to operate and maintain UNM Hospital and UNM Behavioral Health Operations in accordance with the provisions of the Hospital Funding Act for the term of the agreement. The agreement continues in force until rescinded or terminated by either party. UNM acts as fiscal agent, reporting revenues and expenses, and accepting audit responsibility. There is no specific amount estimated since the agreement describes an ongoing relationship.

(2) The University has entered into Joint Powers Agreements with fifty-two (52) Municipal School Districts (the Districts) throughout the State of New Mexico. The University and the Districts have formed an organization for promoting their mutual educational purposes known as the New Mexico Research and Study Council (Council). The purpose of this agreement is to create a mechanism by which the Districts can jointly and cooperatively undertake any activities in their function of providing public educational services. The University has entered into this agreement in order to facilitate such joint activities. This agreement remains in force until terminated. The Council may be terminated by a two-thirds vote of all current parties. UNM acts as fiscal agent, reporting revenues and expenses, and accepting audit responsibility. There is no specific amount estimated since the agreement describes an ongoing relationship.

(3) The Regents of the University of New Mexico, the Regents of New Mexico State University, and the Regents of the New Mexico Institute of Mining and Technology entered into an agreement to form the New Mexico University Research Consortium (NMURC) effective May 4, 2006. The purpose of the Research Consortium is to promote statewide cooperation in attracting research resources to New Mexico, managing them for the state's higher education research facilities, other New Mexico research facilities and for the benefit of New Mexico economic development. The agreement continues in force indefinitely. Any party may choose to withdraw with 60 days' written notice. At such time, the remaining parties have 45 days to agree to maintain the NMURC or the Joint Powers Agreement will terminate on the date of withdrawal.

(4) The University of New Mexico Natural Heritage Program (NHP) and the New Mexico Energy, Minerals and Natural Resources Department (EMNRD) entered into a Joint Powers Agreement effective August 8, 2005, amended on April 28, 2008 and December 20, 2010. EMNRD's Rare and Endangered Plant Program often receives federal grants to develop projects that require botanical field research, greenhouse studies, and data

management. NHP, as a branch of the UNM-Southwest Museum of Biology, maintains the only comprehensive database for New Mexico rare and endangered plant species and is capable of providing professional field and research assistance, greenhouse access, and data management. The purpose of the agreement is for administrative efficiency so that the projects can be carried out through a single program. The agreement continues indefinitely unless earlier terminated by one or both parties.

(5) The Regents of the University of New Mexico and the Board of Education of Albuquerque Public Schools, District No. 12 entered into a Joint Powers Agreement concerning the ownership and operation of an educational television facility known as KNME-TV with an effective date of September 16, 1968, amended April 1978. The purpose of the agreement is to make a useful and beneficial educational facility available to both parties over an extended period of time. The agreement continues for an indefinite term and may be terminated upon a) mutual agreement of the parties, b) continued inability of one party to perform its obligations, or c) inadequacy of the facility to fulfill the educational television needs of both parties accompanied by the expressed desire of either party to terminate.

(G) *Reclassifications*

Certain 2015 amounts have been reclassified in order to be consistent with the 2016 presentation.

(H) *Impact of Recently Issued Accounting Standards*

(1) GASB Statement 74 – *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans.* The objective of this Statement is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This Statement replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. It also includes requirements for defined-contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*. The scope of this Statement includes OPEB plans administered through trusts that meet certain criteria. This Statement also includes requirements to address financial reporting for assets accumulated for purposes of providing defined-benefit OPEB through OPEB plans that are not administered through trusts that meet certain criteria. This Statement will improve financial reporting primarily through enhanced note disclosures and schedules of required supplementary information that will be presented by OPEB plans that are administered through trusts that meet the specified criteria. GASB Statement 74 is effective for periods beginning after June 15, 2016 (fiscal year 2017), and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 74 will have on its financial statements.

(2) GASB Statement 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for OPEB. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. The scope of this Statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. Note disclosure and required supplementary information requirements about define-benefit OPEB also are addressed. The requirements of this Statement will improve the decision-usefulness of information in employer and governmental non-employer contributing entity financial reports and will enhance its value for assessing accountability and inter-period equity by requiring recognition of the entire OPEB liability and a more comprehensive measure of OPEB expense. GASB Statement 75 is effective for periods beginning after June 15, 2017 (fiscal year 2018), and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 75 will have on its financial statements.

(3) GASB Statement 77 – *Tax Abatement Disclosures.* This Statement requires disclosure of tax abatement information about a reporting government's own tax abatement agreements as well as those that are entered into by other governments and that reduce the reporting government's tax revenues. A tax abatement results from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. Disclosing the nature and magnitude of tax abatements will make these transactions more transparent to financial statement users. GASB Statement 77 is effective for periods beginning after December 15, 2015 (fiscal year 2017), and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 77 will have on its financial statements.

(4) GASB Statement 80 – *Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14.* This Statement amends the blending requirements in paragraph 53 of Statement No. 14, *The Financial Reporting Entity, as amended*, by adding criterion that requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. This additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, *Determining Whether Certain Organizations Are Component Units*. GASB Statement 80 is effective for periods beginning after June 15, 2016 (fiscal year 2017), and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 80 will have on its financial statements.

(5) GASB Statement 81 – *Irrevocable Split-Interest Agreements*. Split-interest agreements are defined as a type of giving agreement used by donors to provide resources to two or more beneficiaries, including governments. This Statement requires that 1) a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement, 2) a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests, and 3) a government recognize revenue when the resources become applicable to the reporting period. GASB Statement 81 is effective for periods beginning after December 15, 2016 (fiscal year 2018), and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 81 will have on its financial statements.

(3) **Cash, Cash Equivalents, and Investments**

(A) Cash and Cash Equivalents

The Primary Institution's cash accounts are held in demand and time deposits at various financial institutions and had carrying amounts totaling $250,262,261 and $251,191,958 at June 30, 2016 and 2015, respectively. New Mexico statutes require financial institutions to pledge qualifying collateral to the Primary Institution to cover at least 50% of uninsured deposits. All collateral is held by third parties in safekeeping. The Primary Institution is at risk to the extent that its funds are uninsured or uncollateralized. These amounts are invested in overnight sweep accounts and are collateralized at 102% of the invested balance. At June 30, 2016 and 2015, these funds were collateralized by government agency securities held in the Primary Institution's name. At June 30, 2016 and June 30, 2015, the total Primary Institution's deposits were fully insured and/or collateralized.

During FY16, the Primary Institution invested bond proceeds to be used for future capital projects in a guaranteed investment contract held at another financial institution. This cash equivalent had a carrying amount of $55,208,995 at June 30, 2016 and is subject to custodial credit risk.

A summary of cash and cash equivalents at June 30, 2016 and 2015 is as follows:

	June 30, 2016	**June 30, 2015**
Demand and time deposits	$254,387,977	$254,811,334
Guaranteed investment contract	55,208,995	-
Other (includes VEBA fiduciary fund cash, petty cash, and component units' cash held by UNM)	(4,125,716)	(3,619,376)
Total	**$305,471,256**	**$251,191,958**

The Component Units' cash accounts held in demand and time deposits at various institutions had carrying amounts totaling $69,602,334 and $96,342,212 at June 30, 2016 and 2015, respectively. Certain amounts are invested in overnight sweep accounts and are collateralized at various levels of the invested balance. At June 30, 2016 and 2015, these funds were collateralized by government-backed securities held in the Component Unit's name. At June 30, 2016 and June 30, 2015, the total Component Units' public deposits were fully insured and/or collateralized.

(B) Investments

University investments are grouped into three major categories for financial reporting purposes: Temporary investments, the CIF, and other long-term investments. Temporary investments are primarily funds available for current operations. Under the University's investment policies, temporary investment funds may be invested in the following instruments:

- Money market funds
- Certificates of deposit (fully insured by the Federal Deposit Insurance Corporation [FDIC])
- Commercial paper
- Bankers' acceptances
- U.S. government agencies
- Corporate bonds (minimum BBB/Baa2 rating or better) per issue
- Industrial floaters
- U.S. Treasuries
- Municipal bonds — both taxable and tax-exempt (minimum A/A2 rating or better) per issue
- Global fixed-income securities: nondollar denominated securities

Temporary investments also include unspent bond proceeds that are dedicated to various facilities construction projects on campus. Bond proceeds may be invested in all of the securities allowed for temporary funds, as well as Repurchase Agreements and Guaranteed Investment Contracts (GICs). Such construction projects are reported as capital assets in the accompanying statements of net position (note 6). The bond obligations are reported as bonds payable in the accompanying statements of net position (notes 11 and 12).

The CIF is a unitized internal investment pool consisting of gifted endowment funds of the University and gifted endowment funds of the UNM Foundation. The CIF operates with a long-term investment goal of preserving and maintaining the real purchasing power of the principal while allowing for an annual distribution. The investment of the CIF endowment funds is in accordance with the laws of 1991, chapter 69 of the State of New Mexico. In accordance with UNM and the Foundation's Memorandum, the endowment assets of UNM and the UNM Foundation are commingled for investment purposes, whenever possible, in the CIF. The investment of UNM and the UNM Foundation endowment funds is in accordance with Sections 6-8-10 and 46-9-12, NMSA 1978. At June 30, 2016 and 2015, UNM's portion of the CIF was $208,100,929 and $216,840,567, respectively.

Consolidated Investment Fund

	2016	2015
Units:		
UNM Foundation	573,990	570,951
University of New Mexico	638,750	655,318
	1,212,740	1,226,269
Fair Value (in millions):		
UNM Foundation	$ 187.0	$ 189.0
University of New Mexico	208.1	216.8
	$ 395.1	$ 405.8

Other long-term investments primarily consist of debt service, debt service reserve, and plant renewal and replacement funds. Also reported in the other long-term investments category is UNM's ownership share of the New Mexico State Land Grant Permanent Fund; the assets of which are managed by the New Mexico State Investment Council (SIC).

The state constitution provides for 21 beneficiaries of the Land Grant Permanent Fund, of which UNM is one. The valuation of each beneficiary's share is calculated by the SIC and investment income, gains, and losses are distributed accordingly. At June 30, 2016 and 2015, the value of UNM's share of the Land Grant Permanent Fund was $202,729,929 and $209,543,087, respectively.

Total Primary Institution investments by type at June 30, 2016 and 2015 are as follows:

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	UNM Retiree Welfare Benefit Trust	Fair Value
Primary Institution 2016					
Cash	$ 244,192	$ -	$ -	$ -	$ 244,192
Money Market	7,749,570	9,494,292	18,574,536	2,255,291	38,073,689
Certificate of Deposit	-	-	1,826,423	5,280,437	7,106,860
Guaranteed Investment Contract	-		55,208,995		55,208,995
U.S. Treasury Securities	127,505,695	-	-	-	127,505,695
U.S. Government Agencies	112,195,097	-	9,618,185	-	121,813,282
Corporate Bonds/Notes	147,759,529	-	-	-	147,759,529
Municipal Bonds	15,886,356	-	-	-	15,886,356
Mutual Funds — Fixed	-	72,264,884	-	-	72,264,884
Mutual Funds — Equity	-	161,713,622	-	7,875,556	169,589,178
Equity	946,385	-	21,040,440	-	21,986,825
Exchange-Traded Funds	1,570,009	11,468,939	-	-	13,038,948
Illiquid Real Assets	-	17,049,026	-	-	17,049,026
Private Equity	-	44,404,114	-	-	44,404,114
Marketable Alternatives	-	78,745,541	-	1,206,044	79,951,585
Land Grant Permanent Fund	-	-	202,729,929	-	202,729,929
CIF due to/from UNM	-	365	(365)	-	-
Guaranteed Investment Contract (cash equivalent)	-	-	(55,208,995)	-	(55,208,995)
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	-	(187,039,854)	-	-	(187,039,854)
Total Investments	**$ 413,856,833**	**$ 208,100,929**	**$ 253,789,148**	**$ 16,617,328**	**$ 892,364,238**

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	UNM Retiree Welfare Benefit Trust	Fair Value
Primary Institution 2015					
Cash	$ 536,393	$ -	$ -	$ 1,503,597	$ 2,039,990
Money Market	13,632,971	7,356,619	16,668,122	259,310	37,917,022
Certificate of Deposit	-	-	1,600,507	8,662,399	10,262,906
U.S. Treasury Securities	113,177,516	-	-	-	113,177,516
U.S. Government Agencies	61,434,677	-	9,408,643	-	70,843,320
Corporate Bonds/Notes	120,122,237	-	-	-	120,122,237
Municipal Bonds	16,922,084	-	-	-	16,922,084
Mutual Funds — Fixed	-	70,090,153	-	-	70,090,153
Mutual Funds — Equity	-	173,414,982	-	-	173,414,982
Equity	1,055,970	-	21,453,460	-	22,509,430
Exchange-Traded Funds	1,538,553	12,525,380	-	-	14,063,933
Illiquid Real Assets	-	19,113,638	-	-	19,113,638
Private Equity	-	42,210,748	-	-	42,210,748
Marketable Alternatives	-	81,134,345	-	-	81,134,345
Land Grant Permanent Fund	-	-	209,543,087	-	209,543,087
CIF due to/from UNM	-	(46,625)	46,625	-	-
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	-	(188,958,673)	-	-	(188,958,673)
Total Investments	**$ 328,420,401**	**$ 216,840,567**	**$ 258,720,444**	**$ 10,425,306**	**$ 814,406,718**

Total Component Unit investments by type at June 30, 2016 and 2015 are as follows:

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	Fair Value
Component Units 2016				
Money Market Account	$ -	$ 4,494,300	$ 7,411,546	$ 11,905,846
Mortgage-/Asset-Backed Bonds	713,827	-	-	713,827
U.S. Treasury Securities	1,091,324	-	-	1,091,324
U.S. Government Agencies	121,981	-	11,550,577	11,672,558
Corporate Bonds/Notes	444,266	-	6,103,024	6,547,290
Municipal Bonds	33,184	-	3,383,876	3,417,060
Mutual Funds	2,087,829	-	1,708,703	3,796,532
Mutual Funds — Fixed	-	34,206,576	-	34,206,576
Mutual Funds — Equity	813,626	76,547,125	-	77,360,751
Equity	4,499,258	-	189,114	4,688,372
Exchange-Traded Funds	-	5,428,821	-	5,428,821
Illiquid Real Assets	-	8,070,155	-	8,070,155
Private Equity	-	21,018,683	-	21,018,683
Marketable Alternative	568,878	37,274,194	-	37,843,072
Real Estate	300,986	-	195,912	496,898
Other	8,981	-	226,013	234,994
Total Investments	**$ 10,684,140**	**$ 187,039,854**	**$ 30,768,765**	**$ 228,492,759**

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	Fair Value
Component Units 2015				
Money Market Account	$ -	$ 3,403,867	$ 5,404,485	$ 8,808,352
Certificate of Deposit	1,112,399	-	1,007,725	2,120,124
U.S. Government Agencies	-	-	11,055,533	11,055,533
Corporate Bonds/Notes	-	-	5,786,942	5,786,942
Municipal Bonds	-	-	3,964,827	3,964,827
Mutual Funds	9,174,655	-	9,231,430	18,406,085
Mutual Funds — Fixed	-	32,637,179	-	32,637,179
Mutual Funds — Equity	-	80,749,943	-	80,749,943
Equity	-	-	11,054	11,054
Exchange-Traded Funds	-	5,832,389	-	5,832,389
Illiquid Real Assets	-	8,900,183	-	8,900,183
Private Equity	-	19,655,253	-	19,655,253
Marketable Alternative	251,416	37,779,859	-	38,031,275
Real Estate	292,276	-	319,330	611,606
Other	-	-	385,368	385,368
Total Investments	**$ 10,830,746**	**$ 188,958,673**	**$ 37,166,694**	**$ 236,956,113**

Additional Risk Disclosures for Investments – GASB Statements 3 and 40 require certain additional disclosures related to the risks of custodial credit, interest rates, credit, foreign currency, and concentration of credit associated with deposits and investments.

Custodial Credit Risk — For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the University will not be able to recover the value of its investment or collateral securities that are in possession of an outside party. Mutual funds and external investment pools are not exposed to custodial credit risk. The University does not have a policy concerning custodial credit risk on investments.

At June 30, 2016, the Primary Institution had $55,208,995 in investments that had exposure to custodial credit risk, and at June 30, 2015, the Primary Institution had no investments subject to custodial credit risk. At June 30, 2016 and 2015, the Component Units had exposure to custodial credit risk in the amounts of $10,387,960 and $7,026,278, respectively.

Interest rate risk — Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments with interest rates that are fixed for longer periods are likely to be subject to more variability in their fair values as a result of future changes in interest rates. The University does have policies to mitigate exposure to interest rate risk by prohibiting certain high-risk investments and investment practices and by establishing duration and maturity guidelines for investments. A summary of the investments at June 30, 2016 and 2015 and their exposure to interest rate risk are as follows:

Primary Institution 2016	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Money Market	$ 28,579,397	$ 28,579,397	$ -	$ -	$ -
Certificates of Deposit	7,106,860	5,983,349	1,123,511	-	-
Guaranteed Investment Contract	55,208,995	1,849,496	53,359,499	-	-
U.S. Treasury Securities	127,505,695	5,964,215	113,374,297	8,167,183	-
U.S. Government Agencies	121,813,282	32,114,704	80,833,784	8,864,794	-
Corporate Bonds/Notes	147,759,529	29,263,733	118,495,796	-	-
Municipal Bonds	15,886,356	6,884,079	8,083,143	919,134	-
	$ 503,860,114	$ 110,638,973	$ 375,270,030	$ 17,951,111	$ -
Items not subject to interest rate risk:					
Cash	$ 244,192				
Money Market Account	9,494,292				
Mutual Funds — Fixed	72,264,884				
Mutual Funds — Equity	169,589,178				
Equity	21,986,825				
Exchange-Traded Funds	13,038,948				
Illiquid Real Assets	17,049,026				
Private Equity	44,404,114				
Marketable Alternatives	79,951,585				
Land Grant Permanent Fund	202,729,929				
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	(187,039,854)				
	$ 443,713,119				
Guaranteed Investment Contract (cash equivalent)	(55,208,995)				
Total Investments	**$ 892,364,238**				

Primary Institution 2015	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Money Market	$ 33,154,926	$ 33,154,926	$ -	$ -	$ -
Certificates of Deposit	10,262,906	3,985,613	6,277,293	-	-
U.S. Treasury Securities	113,177,516	849,737	112,327,779	-	-
U.S. Government Agencies	70,843,320	7,879,421	61,467,484	1,496,415	-
Corporate Bonds/Notes	120,122,237	21,825,557	96,876,438	1,420,242	-
Municipal Bonds	16,922,084	4,484,264	12,437,820	-	-
	$ 364,482,989	$ 72,179,518	$ 289,386,814	$ 2,916,657	$ -
Items not subject to interest rate risk:					
Cash	$ 2,039,990				
Money Market Account	7,356,619				
Mutual Funds — Fixed	70,090,153				
Mutual Funds — Equity	173,414,982				
Equity	21,453,460				
Exchange-Traded Funds	12,525,380				
Illiquid Real Assets	19,113,638				
Private Equity	42,210,748				
Marketable Alternatives	81,134,345				
Land Grant Permanent Fund	209,543,087				
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	(188,958,673)				
	$ 449,923,729				
Total Investments	**$ 814,406,718**				

Component Units 2016	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
U.S. Government Agencies/Treasuries	$ 12,763,882	$ 3,496,412	$ 9,087,482	$ 47,660	$ 132,328
Mortgage-/Asset-Backed Bonds	713,827	-	126,651	27,011	560,165
Corporate Bonds/Notes	6,547,290	2,355,621	3,974,217	99,006	118,446
Municipal Bonds	3,417,060	623,159	1,221,609	1,181,040	391,252
	$ 23,442,059	$ 6,475,192	$ 14,409,959	$ 1,354,717	$ 1,202,191
Items not subject to interest rate risk:					
Money Market Account	$ 11,905,846				
Mutual Funds	3,796,532				
Mutual Funds — Fixed	34,206,576				
Mutual Funds — Equity	77,360,751				
Equity	4,688,372				
Exchange-Traded Funds	5,428,821				
Illiquid Real Assets	8,070,155				
Private Equity	21,018,683				
Marketable Alternatives	37,843,072				
Real Estate	496,898				
Other	234,994				
	$ 205,050,700				
Total Investments	**$ 228,492,759**				

Component Units 2015	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Certificates of Deposit	$ 2,120,124	$ 1,822,189	$ 297,935	$ -	$ -
U.S. Government Agencies/Treasuries	11,055,533	1,763,127	9,292,406	-	-
Corporate Bonds/Notes	5,786,942	982,436	4,804,506	-	-
Municipal Bonds	3,964,827	653,289	1,391,957	1,319,996	599,585
	$ 22,927,426	$ 5,221,041	$ 15,786,804	$ 1,319,996	$ 599,585
Items not subject to interest rate risk:					
Money Market Account	$ 8,808,352				
Mutual Funds	18,406,085				
Mutual Funds — Fixed	32,637,179				
Mutual Funds — Equity	80,749,943				
Equity	11,054				
Exchange-Traded Funds	5,832,389				
Illiquid Real Assets	8,900,183				
Private Equity	19,655,253				
Marketable Alternatives	38,031,275				
Real Estate	611,606				
Other	385,368				
	$ 214,028,687				
Total Investments	**$ 236,956,113**				

Credit risk — Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit quality information, as commonly expressed in terms of the credit ratings issued by nationally recognized statistical rating organizations such as Moody's Investors Service, Standard & Poor's, or Fitch Ratings, provides a current depiction of potential variable cash flows and credit risk. The University does have a policy to limit its exposure to credit risk that states that investments should have an average credit quality of A1/A+ or better and security ratings of investment grade. A summary of the investments at June 30, 2016 and 2015 and their exposure to credit risk are as follows:

Primary Institution 2016

Items subject to credit risk:

Credit Rating	Money Market	Guaranteed Investment Contract	U.S. Government Agencies	Corporate Bonds/Notes	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ 112,195,097	$ 1,487,131	$ 2,072,781	$ 115,755,009
Moody's — Aa1	-	-	-	2,004,920	3,195,066	5,199,986
Moody's — Aa2	-	-	-	7,206,155	2,611,045	9,817,200
Moody's — Aa3	-	-	-	15,830,863	6,865,772	22,696,635
Moody's — A1	-	-	-	23,324,047	736,186	24,060,233
Moody's — A2	-	-	-	22,363,486	-	22,363,486
Moody's — A3	-	-	-	23,128,531	-	23,128,531
Moody's — Baa1	-	-	-	37,511,232	-	37,511,232
Moody's — Baa2	-	-	-	14,903,164	-	14,903,164
Not Rated	28,579,397	55,208,995	9,618,185	-	405,506	93,812,083
Total items subject to credit risk	$ 28,579,397	$ 55,208,995	$ 121,813,282	$ 147,759,529	$ 15,886,356	$ 369,247,559

Items not subject to credit risk:

Cash	$ 244,192
Money Market Account	9,494,292
Certificate of Deposit	7,106,860
U.S. Treasury Securities	127,505,695
Mutual Funds — Fixed	72,264,884
Mutual Funds — Equity	169,589,178
Equity	21,986,825
Exchange-Traded Funds	13,038,948
Illiquid Real Assets	17,049,026
Private Equity	44,404,114
Marketable Alternatives	79,951,585
Land Grant Permanent Fund	202,729,929
Total items not subject to credit risk	$ 765,365,528
University of New Mexico Foundation, Inc. Investments held in Consolidated Investment Fund — Not Rated	*$ (187,039,854)*
Guaranteed Investment Contact (cash equivalent)	*$ (55,208,995)*
Total Investments	**$ 892,364,238**

Primary Institution 2015

Items subject to credit risk:

Credit Rating	Money Market	Guaranteed Investment Contract	U.S. Government Agencies	Corporate Bonds/Notes	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ 60,436,067	$ 1,497,752	$ 2,480,297	$ 64,414,116
S&P — AAA	-	-	-	-	150,311	150,311
Moody's — Aa1	-	-	-	6,431,889	3,959,261	10,391,150
S&P — AA+	-	-	998,610	-	-	998,610
Moody's — Aa2	-	-	-	2,806,886	5,295,036	8,101,922
Moody's — Aa3	-	-	-	11,996,554	3,393,994	15,390,548
Moody's — A1	-	-	-	19,297,439	1,643,185	20,940,624
Moody's — A2	-	-	-	16,324,479	-	16,324,479
Moody's — A3	-	-	-	15,190,998	-	15,190,998
Moody's — Baa1	-	-	-	33,199,450	-	33,199,450
Moody's — Baa2	-	-	-	11,925,050	-	11,925,050
Moody's — Baa3	-	-	-	1,451,740	-	1,451,740
Not Rated	33,154,926	-	9,408,643	-	-	42,563,569
Total items subject to credit risk	$ 33,154,926	$ -	$ 70,843,320	$ 120,122,237	$ 16,922,084	$ 241,042,567

Items not subject to credit risk:

Cash	$ 2,039,990
Money Market Account	7,356,619
Certificate of Deposit	10,262,906
U.S. Treasury Securities	113,177,516
Mutual Funds — Fixed	70,090,153
Mutual Funds — Equity	173,414,982
Equity	21,453,460
Exchange-Traded Funds	12,525,380
Illiquid Real Assets	19,113,638
Private Equity	42,210,748
Marketable Alternatives	81,134,345
Land Grant Permanent Fund	209,543,087
Total items not subject to credit risk	$ 762,322,824
University of New Mexico Foundation, Inc. Investments held in Consolidated Investment Fund — Not Rated	*$ (188,958,673)*
Total Investments	**$ 814,406,718**

Component Units 2016

Items subject to credit risk:

Credit Rating	U.S. Government Agencies	Corporate Bonds/Notes	Mortgage-/ Asset-Backed Bonds	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ -	$ 651,091	$ 651,091
S&P — AAA	-	-	120,287	230,819	351,106
Moody's — Aa1	-	-	-	148,347	148,347
S&P — AA+	121,981	26,212	-	-	148,193
Moody's — Aa2	-	-	-	986,539	986,539
S&P — AA	11,550,577	1,729,691	-	101,992	13,382,260
Moody's — Aa3	-	-	-	607,509	607,509
S&P — A	-	2,928,168	-	127,209	3,055,377
Moody's — A1	-	-	-	10,356	10,356
Moody's — A2	-	-	-	32,101	32,101
Moody's — A3	-	-	-	63,702	63,702
S&P — A-	-	100,136	-	-	100,136
S&P — BBB+	-	181,983	-	33,184	215,167
S&P — BBB	-	1,563,938	-	-	1,563,938
S&P — BBB-	-	17,162	-	-	17,162
Not Rated	1,091,324	-	593,540	424,211	2,109,075
Total items subject to credit risk	$ 12,763,882	$ 6,547,290	$ 713,827	$ 3,417,060	$ 23,442,059

Items not subject to credit risk:

Money Market Account	$ 11,905,846
Mutual Funds	3,796,532
Mutual Funds — Fixed	34,206,576
Mutual Funds — Equity	77,360,751
Equity	4,688,372
Exchange-Traded Funds	5,428,821
Illiquid Real Assets	8,070,155
Private Equity	21,018,683
Marketable Alternative	37,843,072
Real Estate	496,898
Other	234,994
Total items not subject to credit risk	$ 205,050,700
Total Investments	**$ 228,492,759**

Component Units 2015

Items subject to credit risk:

Credit Rating	U.S. Government Agencies	Corporate Bonds/Notes	Other Bonds	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ -	$ 797,087	$ 797,087
S&P — AAA	11,055,533	-	-	232,164	11,287,697
Moody's — Aa1	-	-	-	380,230	380,230
Moody's — Aa2	-	-	-	1,108,922	1,108,922
S&P — AA	-	1,241,991	-	321,518	1,563,509
Moody's — Aa3	-	-	-	436,746	436,746
S&P — A	-	3,722,843	-	238,501	3,961,344
Moody's — A1	-	-	-	106,217	106,217
Moody's — A2	-	-	-	57,454	57,454
Moody's — A3	-	-	-	64,662	64,662
S&P — BBB	-	822,108	-	-	822,108
Not Rated	-	-	-	221,326	221,326
Total items subject to credit risk	$ 11,055,533	$ 5,786,942	$ -	$ 3,964,827	$ 20,807,302

Items not subject to credit risk:

Money Market Account	$ 8,808,352
Certificate of Deposit	2,120,124
Mutual Funds	18,406,085
Mutual Funds — Fixed	32,637,179
Mutual Funds — Equity	80,749,943
Equity	11,054
Exchange-Traded Funds	5,832,389
Illiquid Real Assets	8,900,183
Private Equity	19,655,253
Marketable Alternative	38,031,275
Real Estate	611,606
Other	385,368
Total items not subject to credit risk	$ 216,148,811
Total Investments	**$ 236,956,113**

Foreign currency risk — Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. In order to mitigate foreign currency risk, University policy allows for currency forwards to be implemented as a hedge to the global fixed income portfolio when deemed appropriate. In addition, University policy states that the portfolio will not invest more than 5% of the total market value of its investments (measured at the time of purchase) in the debt obligations of any single fixed income issuer; however, securities issued and guaranteed by Organization for Economic Cooperation and Development (OECD) nations may be held without limitation. At June 30, 2016 and 2015, the University had no investments subject to foreign currency risk.

Concentration of Credit Risk — Concentration risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer. Investments in any one issuer that represent 5% or more of total investments are considered to be exposed to concentrated credit risk and are required to be disclosed. Investments issued and explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement.

The University does have a policy to limit its exposure to concentrated credit risk that states that investments shall be diversified with the intent to minimize the risk of large investment losses. For the fiscal year ended June 30, 2016, the University had 8.77% of its investments in Blackrock US Equity Fund (held at Northern Trust), 7.84% in Blackrock World Ex US (also held at Northern Trust), and 5.48% in a Guaranteed Investment Contract held at Bayern Landesbank.

Investment Income — At June 30, 2016 and 2015, investment income consisted of the following:

	2016	2015
Primary Institution Investment Income		
Investment Revenue		
Investment income	$ 1,818,627	$ 1,186,411
Land Grant Permanent Fund distributions	9,888,203	9,518,002
Realized Gains (Losses)		
Endowments — Consolidated Investment Fund	1,283,444	10,264,329
Nonendowment investments	265,566	355,320
Unrealized Gains (Losses)		
Land Grant Permanent Fund	(6,813,158)	2,474,642
Endowments — Consolidated Investment Fund	(6,046,371)	(13,086,226)
Nonendowment investments	4,635,960	605,620
Primary Institution Investment Income	**$ 5,032,271**	**$ 11,318,098**
Component Units Investment Income	**$ (2,003,300)**	**$ (1,164,851)**

Fair Value Measurement – The University and its component units categorize fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- *Level 1* inputs are quoted prices (unadjusted) for identical assets in active markets, accessible at the measurement date. Level 1 inputs include exchange markets, dealer markets, brokered markets, and principal-to-principal markets.
- *Level 2* inputs are inputs other than quoted prices included within Level 1 that are observable for an asset, either directly or indirectly. Level 2 inputs include quoted prices for similar assets in active markets and quoted prices for identical or similar assets in markets that are not active.
- *Level 3* inputs are unobservable inputs for an asset.

Investments that do not have a readily determinable fair value are recorded using net asset value (NAV). NAV is generally provided by the investment managers but the University and its component units consider the reasonableness of the NAV, based on market information, to arrive at the fair value estimates for each investment.

The investments valued using NAV include the following strategies:

Multi-strategy hedge funds
Event driven hedge funds
Equity hedge funds
Distressed/restructuring hedge funds
Global macro hedge funds
Systematic diversified risk hedge funds
Private equity
Illiquid Real Assets
Mutual Funds-Fixed
Mutual Funds-Equity

A summary of fair value measurements at June 30, 2016 and 2015 are as follows:

Primary Institution 2016	Fair Value	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments held by the Primary Institution				
Certificates of Deposit	$ 7,106,860	$ -	$ 7,106,860	$ -
U.S. Treasury Securities	127,505,695	127,505,695	-	-
U.S. Government Agencies	121,813,282	-	121,813,282	-
Corporate Bonds/Notes	147,759,529	-	147,759,529	-
Municipal Bonds	15,886,356	-	15,886,356	-
Mutual Funds — Fixed	42,354,727	42,354,727	-	-
Equity	21,986,825	21,986,825	-	-
Exchange-Traded Funds	13,038,948	13,038,948	-	-
Total	**$ 497,452,222**	**$ 204,886,195**	**$ 292,566,027**	**$ -**

	Fair Value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Investments measured at the NAV:				
Marketable Alternatives	$ 79,951,585	$ -	Monthly/Quarterly/ Annually	2 to 90 days
Private Equity	44,404,114	25,408,958	-	-
Illiquid Real Asset Funds	17,049,026	2,967,099	-	-
Mutual Funds — Fixed	29,910,157	-	-	5 to 60 days
Mutual Funds — Equity	169,589,178	-	-	1 to 2 days
Total	**$ 340,904,060**	**$ 28,376,057**		
Investments measured at the amortized cost:				
Guaranteed Investment Contract	$ 55,208,995	$ -	-	-
Money Market	38,073,689			
Total	**$ 93,282,684**			
Other:				
Cash	$ 244,192			
Land Grant Permanent Fund	202,729,929			
Guaranteed Investment Contract (cash equivalent)	(55,208,995)			
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	(187,039,854)			
Total Investments	**$ 892,364,238**			

Primary Institution 2015	Fair Value	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments held by the Primary Institution				
Certificates of Deposit	$ 10,262,906	$ -	$ 10,262,906	$ -
U.S. Treasury Securities	113,177,516	113,177,516	-	-
U.S. Government Agencies	70,843,320	-	70,843,320	-
Corporate Bonds/Notes	120,122,237	-	120,122,237	-
Municipal Bonds	16,922,084	-	16,922,084	-
Mutual Funds — Fixed	40,885,080	40,885,080	-	-
Equity	22,509,430	22,509,430	-	-
Exchange-Traded Funds	14,063,933	14,063,933	-	-
Total	**$ 408,786,506**	**$ 190,635,959**	**$ 218,150,547**	**$ -**

	Fair Value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Investments measured at the NAV:				
Marketable Alternatives	$ 81,134,345	$ -	Monthly/Quarterly/ Annually	2 to 90 days
Private Equity	42,210,748	7,634,858	-	-
Illiquid Real Asset Funds	19,113,638	3,681,628	-	-
Mutual Funds — Fixed	29,205,073	-	-	5 to 60 days
Mutual Funds — Equity	173,414,982	-	-	1 to 2 days
Total	**$ 345,078,786**	**$ 11,316,486**		
Investments measured at the amortized cost:				
Money Market	$ 37,917,022			
Total	**$ 37,917,022**			
Other:				
Cash	$ 2,039,990			
Land Grant Permanent Fund	209,543,087			
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	(188,958,673)			
Total Investments	**$ 814,406,718**			

Component Units 2016	Fair Value	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments held by the Component Units				
Mortgage-/Asset-Backed Bonds	$ 713,827	$ -	$ 713,827	$ -
U.S. Government Agencies	12,763,882	-	12,763,882	-
Corporate Bonds/Notes	6,547,290	-	6,547,290	-
Municipal Bonds	3,417,060	-	3,417,060	-
Mutual Funds	3,796,532	3,796,532	-	-
Mutual Funds — Fixed	20,048,606	20,048,606	-	-
Mutual Funds — Equity	813,626	813,626	-	-
Equity	4,688,372	4,688,372	-	-
Exchange-Traded Funds	5,428,821	5,428,821	-	-
Real Estate	496,898	496,898	-	-
Alternative Investments	59,112	59,112	-	-
Other	234,994	226,013	8,981	-
Total	**$ 59,009,020**	**$ 35,557,980**	**$ 23,451,040**	**$ -**

	Fair Value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Investments measured at the NAV:				
Marketable Alternatives	$ 37,783,960	$ -	Monthly/Quarterly/ Annually	2 to 90 days
Private Equity	21,018,683	12,026,060	-	-
Illiquid Real Asset Funds	8,070,155	1,404,328	-	-
Mutual Funds — Fixed	14,157,970	-	-	5 to 60 days
Mutual Funds — Equity	76,547,125	-	-	1 to 2 days
Total	**$ 157,577,893**	**$ 13,430,388**		
Investments measured at the amortized cost:				
Money Market	$ 11,905,846			
Total	**$ 11,905,846**			
Total Investments	**$ 228,492,759**			

Component Units 2015	Fair Value	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investments held by the Component Units				
Certificates of Deposit	$ 1,112,399	$ -	$ 1,112,399	$ -
U.S. Government Agencies	11,055,533	-	11,055,533	-
Corporate Bonds/Notes	5,786,942	-	5,786,942	-
Municipal Bonds	3,964,827	-	3,964,827	-
Mutual Funds	18,406,085	18,406,085	-	-
Mutual Funds — Fixed	19,037,962	19,037,962	-	-
Equity	11,054	11,054	-	-
Exchange-Traded Funds	5,832,389	5,832,389	-	-
Real Estate	611,606	611,606	-	-
Alternative Investments	63,856	63,856	-	-
Other	385,368	385,368	-	-
Total	**$ 66,268,021**	**$ 44,348,320**	**$ 21,919,701**	**$ -**

	Fair Value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
Investments measured at the NAV:				
Marketable Alternatives	$ 37,967,419	$ -	Monthly/Quarterly/ Annually	2 to 90 days
Private Equity	19,655,253	3,554,790	-	-
Illiquid Real Asset Funds	8,900,183	1,714,166	-	-
Mutual Funds — Fixed	13,599,217	-	-	5 to 60 days
Mutual Funds — Equity	80,749,943	-	-	1 to 2 days
Total	**$ 160,872,015**	**$ 5,268,956**		
Investments measured at the amortized cost:				
Certificates of Deposit	$ 1,007,725			
Money Market	8,808,352			
Total	**$ 9,816,077**			
Total Investments	**$ 236,956,113**			

(4) **Accounts Receivable, Patient Receivables, and Other Receivables**

Accounts receivable, patient receivables, and other receivables are shown net of allowances for doubtful accounts in the accompanying statements of net position. At June 30, 2016 and 2015, receivables consisted of the following:

	2016	2015
Primary Institution accounts receivable, net		
Contracts and grants	$ 36,499,078	$ 40,942,266
HSC health services	2,526,847	2,553,152
Sales and services	10,094,346	8,022,942
Auxiliaries	11,706,612	10,739,925
Tuition and fees	14,070,048	14,455,659
State lottery scholarships	-	3,401,023
State of New Mexico bonds	11,953,671	11,006,901
Other	1,284,736	1,920,345
	$ 88,135,338	$ 93,042,213
Less: Allowances for doubtful accounts	(21,104,230)	(19,888,577)
	$ 67,031,108	$ 73,153,636
Component Units accounts receivable, net	$ 2,577,117	$ 2,724,192
Primary Institution patient receivables, net		
Patient receivables	$ 445,258,577	$ 356,467,431
Less: Allowance for doubtful accounts	(313,518,314)	(221,156,180)
	$ 131,740,263	$ 135,311,251
Component Units patient receivables, net		
Patient receivables	$ 98,736,947	$ 79,906,284
Less: Allowance for doubtful accounts	(58,857,171)	(41,130,281)
	$ 39,879,776	$ 38,776,003
Primary Institution other receivables, net		
Bernalillo County Treasurer	$ 1,739,691	$ 1,667,762
Other receivables	4,246,341	3,610,825
	$ 5,986,032	$ 5,278,587
Component Units other receivables, net	$ 1,431,123	$ 1,082,231

(5) **Notes Receivable**

Notes receivable are shown net of allowance for doubtful accounts in the accompanying statements of net position. At June 30, 2016 and 2015, notes receivable consisted of the following:

	2016	2015
Primary Institution notes receivable, net		
Current		
Student loans	$ 2,789,693	$ 3,274,328
Noncurrent		
Student loans	$ 9,273,235	$ 9,665,543

Federal Perkins Loans make up approximately 71% and 70% of the student loans at June 30, 2016 and 2015, respectively. Under this program, the federal government provides funds for approximately 75% of the total contribution for student loans, with the University providing the remaining balance. Under certain conditions, such loans can be forgiven at annual rates of 10% to 30% of the original balance up to maximums of 50% to 100% of the original loan. The federal government reimburses the University 10% for the amounts canceled on loans originated prior to July 1, 1993 under the Federal Perkins Loan Program.

(6) **Capital Assets (in thousands)**

	Year Ended June 30, 2016				
	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
University capital assets not being depreciated					
Land	$ 49,644	$ -	$ 2,824	$ -	$ 52,468
Construction in progress	26,357	40,851	(44,680)	(36)	22,492
Fabricated equipment in progress	-	31	-	-	31
Total capital assets not being depreciated	$ 76,001	$ 40,882	$ (41,856)	$ (36)	$ 74,991
University depreciable capital assets					
Land improvements	$ 65,350	$ -	$ 1,446	$ -	$ 66,796
Infrastructure	162,797	-	4,310	-	167,107
Buildings	1,129,016	-	36,100	-	1,165,116
Equipment and furnishings	228,803	14,018	-	(13,082)	229,739
Library books	169,533	6,480	-	-	176,013
Total depreciable capital assets	$ 1,755,499	$ 20,498	$ 41,856	$ (13,082)	$ 1,804,771
Less: Accumulated depreciation for					
Land improvements	$ (39,114)	$ (2,173)	$ -	$ -	$ (41,287)
Infrastructure	(89,902)	(7,837)	-	-	(97,739)
Buildings	(441,388)	(31,251)	-	-	(472,639)
Equipment and furnishings	(190,913)	(13,177)	-	12,733	(191,357)
Library books	(156,620)	(6,524)	-	-	(163,144)
Total accumulated depreciation	$ (917,937)	$ (60,962)	$ -	$ 12,733	$ (966,166)
University depreciable capital assets, net	$ 837,562	$ (40,464)	$ 41,856	$ (349)	$ 838,605
Capital asset summary					
University capital assets not being depreciated	$ 76,001	$ 40,882	$ (41,856)	$ (36)	$ 74,991
University depreciable capital assets at cost	1,755,499	20,498	41,856	(13,082)	1,804,771
University total cost of capital assets	$ 1,831,500	$ 61,380	$ -	$ (13,118)	$ 1,879,762
Less: Accumulated depreciation	(880,931)	(59,436)	-	11,840	(928,527)
Less: Accumulated depreciation – Auxiliaries	(37,006)	(1,526)	-	893	(37,639)
University capital assets, net	$ 913,563	$ 418	$ -	$ (385)	$ 913,596
Clinical Operations capital assets	$ 615,171	$ 26,208	$ -	$ (8,020)	$ 633,359
Less: Accumulated depreciation	(375,877)	(32,997)	-	8,014	(400,860)
Clinical Operations capital assets, net	$ 239,294	$ (6,789)	$ -	$ (6)	$ 232,499
Primary Institution capital assets, net	$ 1,152,857	$ (6,371)	$ -	$ (391)	$ 1,146,095
Component Units capital assets, net	$ 168,977	$ (1,851)	$ -	$ (17,914)	$ 149,212

The University capitalizes interest expense incurred during the period an asset is being prepared for its intended use. For the years ended June 30, 2016 and 2015, the University capitalized interest expense of $0 and $64,224, respectively.

	Year Ended June 30, 2015				
	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
University capital assets not being depreciated					
Land	$ 49,391	$ 236	$ 17	$ -	$ 49,644
Construction in progress	15,705	29,565	(18,913)	-	26,357
Total capital assets not being depreciated	$ 65,096	$ 29,801	$ (18,896)	$ -	$ 76,001
University depreciable capital assets					
Land improvements	$ 65,217	$ -	$ 133	$ -	$ 65,350
Infrastructure	162,797	-	-	-	162,797
Buildings	1,110,253	-	18,763	-	1,129,016
Equipment and furnishings	228,083	11,421	-	(10,701)	228,803
Library books	163,139	6,394	-	-	169,533
Total depreciable capital assets	$ 1,729,489	$ 17,815	$ 18,896	$ (10,701)	$ 1,755,499
Less: Accumulated depreciation for					
Land improvements	$ (36,989)	$ (2,125)	$ -	$ -	$ (39,114)
Infrastructure	(82,298)	(7,604)	-	-	(89,902)
Buildings	(410,885)	(30,503)	-	-	(441,388)
Equipment and furnishings	(186,735)	(14,338)	-	10,160	(190,913)
Library books	(150,102)	(6,518)	-	-	(156,620)
Total accumulated depreciation	$ (867,009)	$ (61,088)	$ -	$ 10,160	$ (917,937)
University depreciable capital assets, net	$ 862,480	$ (43,273)	$ 18,896	$ (541)	$ 837,562
Capital asset summary					
University capital assets not being depreciated	$ 65,096	$ 29,801	$ (18,896)	$ -	$ 76,001
University depreciable capital assets at cost	1,729,489	17,815	18,896	(10,701)	1,755,499
University total cost of capital assets	$ 1,794,585	$ 47,616	$ -	$ (10,701)	$ 1,831,500
Less: Accumulated depreciation	(830,588)	(59,523)	-	9,180	(880,931)
Less: Accumulated depreciation – Auxiliaries	(36,421)	(1,565)	-	980	(37,006)
University capital assets, net	$ 927,576	$ (13,472)	$ -	$ (541)	$ 913,563
Clinical Operations capital assets	$ 602,089	$ 25,146	$ (212)	$ (11,852)	$ 615,171
Less: Accumulated depreciation	(354,229)	(33,706)	212	11,846	(375,877)
Clinical Operations capital assets, net	$ 247,860	$ (8,560)	$ -	$ (6)	$ 239,294
Primary Institution capital assets, net	$ 1,175,436	$ (22,032)	$ -	$ (547)	$ 1,152,857
Component Units capital assets, net	$ 168,606	$ 429	$ (58)	$ -	$ 168,977

(7) **Accounts Payable and Accrued Payroll**

At June 30, 2016 and 2015, accounts payable and accrued payroll consisted of the following:

	2016	2015
Primary Institution accounts payable and accrued payroll		
Trade payables	$ 24,116,646	$ 21,560,031
Clinical operations – trade payables	62,562,670	49,991,014
Accrued payroll	41,216,920	41,779,193
Clinical operations – accrued payroll	17,120,329	13,262,693
Self-insurance reserve	15,480,749	18,842,981
Clinical operations – self-insurance reserve	3,603,730	3,920,543
	$ 164,101,044	$ 149,356,455
Component Units accounts payable and accrued payroll	$ 18,798,155	$ 16,816,017

(8) **Accrued Compensated Absences**

During the years ended June 30, 2016 and 2015, the following changes occurred in accrued compensated absences:

Fiscal Year	Balance July 1	Additions	Deductions	Balance June 30
2016	$ 51,499,913	$ 59,932,447	$ (57,939,805)	$ 53,492,555
2015	48,493,643	57,292,287	(54,286,017)	51,499,913

The portion of accrued compensated absences due after one year is not material and, therefore, is not presented separately.

(9) **Other Accrued Liabilities — Current**

At June 30, 2016 and 2015, other accrued liabilities consisted of the following:

	2016	2015
Primary Institution other accrued liabilities		
Bond interest	$ 1,475,576	$ 1,503,342
Clinical operations – bond interest	88,110	426,825
Other	3,516,605	9,156,644
Clinical operations – other	183,511	160,377
	$ 5,263,802	$ 11,247,188
Component Units other accrued liabilities	$ 1,739,375	$ 1,129,633

(10) **Unearned Revenue**

At June 30, 2016 and 2015, unearned revenue consisted of the following:

	2016	2015
Primary Institution unearned revenue		
Contracts and grants	$ 28,326,271	$ 25,644,410
Prepaid tuition and fees	6,336,126	6,840,219
Prepaid auxiliary operations sales	5,036,601	4,438,163
Gifts	5,248,024	6,447,886
Sales and services	1,141,053	1,060,598
Other	150,905	136,696
	$ 46,238,980	$ 44,567,972
Component Units unearned revenue	$ 766,399	$ 1,341,598

(11) Noncurrent Liabilities

At June 30, 2016 and 2015, noncurrent liabilities consisted of the following:

	Year Ended June 30, 2016					
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion	Noncurrent Portion
Primary Institution noncurrent liabilities						
Bonds payable	$ 507,336,282	$ 179,075,134	$(141,765,366)	$ 544,646,050	$ 21,717,969	$ 522,928,081
Student loan programs	12,232,657	305,187	(334,918)	12,202,926	-	12,202,926
Net pension liability	937,754,765	207,258,998	(76,790,779)	1,068,222,984	-	1,068,222,984
Net OPEB obligation	28,664,283	-	(6,811,183)	21,853,100	-	21,853,100
Derivative instruments — interest rate swaps	11,151,419	2,198,619	-	13,350,038	-	13,350,038
Due to component units	8,265,550	33,494	(3,248,839)	5,050,205	5,050,205	-
Other	237,774	-	(25,919)	211,855	-	211,855
	$ 1,505,642,730	$ 388,871,432	$(228,977,004)	$ 1,665,537,158	$ 26,768,174	$ 1,638,768,984
Component Units noncurrent liabilities						
Bonds payable	$ 131,880,000	$ -	$ (3,380,000)	$ 128,500,000	$ 3,540,000	$ 124,960,000
Annuities payable	2,649,621	-	(222,281)	2,427,340	337,890	2,089,450
Due to University of New Mexico	111,761,528	1,755,703	(54,625,398)	58,891,833	40,624,790	18,267,043
Long-term debt	7,350,745	-	(956,306)	6,394,439	981,891	5,412,548
	$ 253,641,894	$ 1,755,703	$ (59,183,985)	$ 196,213,612	$ 45,484,571	$ 150,729,041

	Year Ended June 30, 2015					
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion	Noncurrent Portion
Primary Institution noncurrent liabilities						
Bonds payable	$ 565,117,314	$ 243,659,662	$(301,440,694)	$ 507,336,282	$ 20,455,532	$ 486,880,750
Student loan programs	12,525,368	300,514	(593,225)	12,232,657	-	12,232,657
Net pension liability	-	937,754,765	-	937,754,765	-	937,754,765
Net OPEB obligation	32,955,183	-	(4,290,900)	28,664,283	-	28,664,283
Derivative instruments — interest rate swaps	10,581,948	569,471	-	11,151,419	-	11,151,419
Due to component units	6,399,404	3,996,751	(2,130,605)	8,265,550	7,915,550	350,000
Other	279,626	-	(41,852)	237,774	-	237,774
	$ 627,858,843	$1,186,281,163	$(308,497,276)	$ 1,505,642,730	$ 28,371,082	$ 1,477,271,648
Component Units noncurrent liabilities						
Bonds payable	$ 143,425,000	$ -	$ (11,545,000)	$ 131,880,000	$ 3,380,000	$ 128,500,000
Annuities payable	2,848,175	-	(198,554)	2,649,621	340,768	2,308,853
Due to University of New Mexico	83,646,949	29,775,608	(1,661,029)	111,761,528	81,775,098	29,986,430
Long-term debt	8,282,133	-	(931,388)	7,350,745	956,306	6,394,439
	$ 238,202,257	$ 29,775,608	$ (14,335,971)	$ 253,641,894	$ 86,452,172	$ 167,189,722

A promissory note payable to UNM from Lobo Development Corporation, a discretely presented component unit of the University, was issued on April 1, 2013 and is included in Due to University of New Mexico. A Loan Revision Agreement was issued on January 1, 2016 to reduce the principal as a result of the sale of one of the three buildings to UNM. Principal and interest payments are due monthly on the first day of each month. This note bears interest at 3% and matures May 1, 2020. The outstanding principal balance at June 30, 2016 is $15,060,182, of which $371,072 is due within one year.

(12) **Bonds Payable**

(A) *University*

The University pledges substantially all unrestricted revenues, excluding state appropriations, to satisfy its bond obligations. Pledged revenues for the University were $493,182,806 and $495,645,485 as of June 30, 2016 and 2015 (see Schedule 13).

At June 30, 2016 and 2015, bonds payable for the University consisted of the following:

	2016	2015
Subordinate Lien System Refunding & Improvement Revenue Bonds Series 2016A with interest ranging from 2.0% to 5.0% – final maturity 2046	$158,435,000	$ -
Subordinate Lien System Refunding & Improvement Revenue Bonds Series 2016B with interest ranging from 0.72% to 2.48% – final maturity 2024	8,030,000	-
Subordinate Lien System Improvement Revenue Bonds Series 2014A with interest ranging from 3.0% to 5.0% – final maturity 2033	8,475,000	9,715,000
Subordinate Lien System Improvement Revenue Bonds Series 2014B with interest ranging from 0.496% to 3.28% – final maturity 2024	3,005,000	3,365,000
Subordinate Lien System Improvement Revenue Bonds Series 2014C with interest ranging from 1.5% to 5.0% – final maturity 2035	95,475,000	97,615,000
Subordinate Lien System Improvement Revenue Bonds Series 2012 with interest ranging from 2.0% to 5.0% – final maturity 2032	29,165,000	30,545,000
Subordinate Lien System Improvement Revenue Bonds Series 2007 A&B with interest ranging from 4.0% to 5.95% – final maturity 2036	5,010,000	127,865,000
Subordinate Lien System Refunding Revenue Bonds Series 2002B (Variable) with a synthetic fixed interest rate of 3.83% achieved through an interest rate exchange agreement – final maturity 2026	17,450,000	19,060,000
Subordinate Lien System Refunding Revenue Bonds Series 2002C (Variable) with a synthetic fixed interest rate of 3.94% achieved through an interest rate exchange agreement – final maturity 2030	32,460,000	33,405,000
Subordinate Lien System Improvement Revenue Bonds Series 2001 Variable Rate Demand Bonds — rates reset weekly Weekly rate as of June 30, 2016 was 0.41% Ceiling of 12% – final maturity 2026	28,755,000	31,020,000
System Revenue Bonds Series 2000A with interest ranging from 5.5% to 6.35% – final maturity 2019	921,702	1,332,234
System Revenue Refunding Bonds Series 1992A with interest ranging from 5.60% to 6.25% – final maturity 2021	11,600,000	13,670,000
	$398,781,702	$367,592,234
Add: Bond premiums	36,917,132	24,774,894
Less: Bond discounts	(17,784)	(30,846)
Current portion of bonds payable	(16,177,969)	(14,420,532)
Noncurrent bonds payable	$419,503,081	$377,915,750

Future debt service for the University as of June 30, 2016 for the bonds is as follows:

Year ending June 30	Principal	Interest	Total
2017	$ 16,177,969	$ 17,706,907	$ 33,884,876
2018	16,851,924	17,044,513	33,896,437
2019	17,976,809	16,043,492	34,020,301
2020	19,225,000	14,803,926	34,028,926
2021	20,070,000	13,969,603	34,039,603
2022–2026	111,615,000	55,877,091	167,492,091
2027–2031	97,285,000	32,926,120	130,211,120
2032–2036	75,650,000	14,591,800	90,241,800
2037–2041	10,780,000	3,990,126	14,770,126
2042–2046	13,150,000	1,619,000	14,769,000
	$ 398,781,702	$ 188,572,578	$ 587,354,280

Defeased Bonds:

The University has defeased certain System Revenue Bonds as follows:

On October 1, 1992, the University defeased $3,095,000 of the 1986A series, $24,765,000 of the 1989 series, and $4,825,000 of the 1991 series. Sinking fund moneys in the amount of $36,650,538 from the 1992A Refunding Revenue Bonds were placed in an irrevocable trust to provide for all future debt service payments. The refunding resulted in debt service savings to the University. The remaining principal outstanding in the escrow account at June 30, 2016 is $4,825,000.

On March 1, 2016, the University defeased $113,375,000 of the 2007A tax-exempt series revenue bonds. An escrow account was funded in the amount of $120,925,885 from the 2016A Refunding and Improvement Revenue Bonds, and that amount was placed in an irrevocable trust to provide for all future debt service payments. The refunding resulted in debt service savings to the University. The remaining principal outstanding in the escrow account at June 30, 2016 is $113,375,000.

On March 1, 2016, the University defeased $7,480,000 of the 2007B taxable series revenue bonds. An escrow account was funded in the amount of $8,087,834 from the 2016B Refunding and Improvement Revenue Bonds, and that amount was placed in an irrevocable trust to provide for all future debt service payments. The refunding resulted in debt service savings to the University. The remaining principal outstanding in the escrow account at June 30, 2016 is $7,480,000.

The liability for defeased bonds and the related assets held in trust are not included in the accompanying basic financial statements since the University has satisfied its obligation for payment of the defeased bonds.

Refundings:

On March 1, 2016, the University closed on the 2016 Series A and B refunding and new money bonds.

2016A Series. The Series 2016A Subordinate Lien System Refunding Revenue Bonds were issued by the University to a) refund certain maturities of the Regents' outstanding Series 2007A Bonds, b) purchase, erect, alter, remodel, expand, improve, repair, furnish, and equip buildings, improvements, and facilities for the use of the University, including, but not limited to, the Anderson School of Management new facility project, the Johnson Center expansion and renewal project, and the Smith Plaza project, c) fund capitalized interest for the 2016A Bonds, d) acquire a reserve fund insurance policy to fund a debt service reserve fund for the 2016A Bonds, and e) fund the costs of issuance associated therewith (collectively, the 2016A project).

Sources of Funds	
Bond Proceeds	$ 160,290,000
Net Premium	17,572,970
Total Sources of Funds	**$177,862,970**
Uses of Funds	
Deposit to Refunding Escrow	$ 120,925,885
Deposit to Project Fund	55,003,759
Deposit to Capital Interest Fund	469,869
Costs of Issuance	600,000
Underwriter's Discount	652,376
Surety Premium	211,081
Total Uses of Funds	**$177,862,970**

Cash Flow Differential

Prior Refunded Debt Service	Refunding Debt Service	Refunding Savings
$ 200,358,113	$ 172,220,658	$ 28,137,455

Economic Gain (Loss)	
Net PV savings from Cash Flow	**$ 21,129,803**

2016B Series. The Series 2016B Subordinate Lien System Refunding Revenue Bonds were issued by the University to a) refund certain maturities of the Regents' outstanding Series 2007A Bonds, b) acquire a reserve fund insurance policy to fund a debt service reserve fund for the 2016B Bonds, and c) fund the costs of issuance associated therewith (collectively, the 2016B project).

Sources of Funds	
Bond Proceeds	$ 8,215,000
Total Sources of Funds	**$ 8,215,000**
Uses of Funds	
Deposit to Refunding Escrow	$ 8,087,834
Deposit to Debt Service Reserve Fund	2,387
Costs of Issuance	70,000
Underwriter's Discount	38,349
Surety Premium	16,430
Total Uses of Funds	**$ 8,215,000**

Cash Flow Differential

Prior Refunded Debt Service	Refunding Debt Service	Refunding Savings
$ 11,656,690	$ 10,623,285	$ 1,033,405

Economic Gain (Loss)	
Net PV savings from Cash Flow	**$ 935,773**

Standby Purchase Agreements:

A SBPA provides liquidity support on variable rate bonds that are remarketed weekly. The liquidity/commitment fees are based on a percentage of the outstanding bond balance, payable semiannually. Liquidity fees for the years ended June 30, 2016 and 2015 were $239,731 and $454,750, respectively. On December 31, 2014, the SBPA with JP Morgan expired. A new SBPA with U.S. Bank was entered into on December 31, 2014. A schedule including the provider and maturities is presented below, as of June 30, 2016:

U.S. Bank				
Liquidity Expiration	**Series 2001**	**Series 2002B**	**Series 2002C**	**Grand Total**
12/29/2017	$ 28,755,000	$ 17,450,000	$ 32,460,000	**$78,665,000**

The following provides the terms of the debt service requirements that would result if the SBPA commitments were to be exercised (bank bond rate, accelerated payment schedule, and lien):

(1) Bank Rate: means, a rate per annum equal to (i) the period from and including the purchase date of such bank bond to and including the 30th day following such purchase date, the sum of 2% plus the base rate for such day, (ii) for the period from and including the 31st day immediately following the related purchase date to and including the 120th day following the related purchase date, the sum of 2.5% plus the base rate for such day, and (iii) the period from and after the 121st day immediately following the related purchase date, the sum of 3% plus the base rate for such day; provided that from and after the occurrence of an event of default, the "bank rate" shall mean the default rate; provided, further, that at no time shall the bank rate be less than the per annum interest rate applicable to bonds that are not bank bonds.

(2) Base Rate: means, for any day, an interest rate per annum equal to the highest of (i) the sum of 1% plus the prime rate for such day, (ii) the sum of 1% plus the federal funds rate for such day, (iii) the sum of 1% plus the Securities Industry and Financial Markets Association (SIFMA) rate for such day, and (iv) 7.5%. Each change in the base rate shall take effect at the time of any change in the prime rate or federal funds rate.

Liquidity Fees

	2001	2002B	2002C	Total
FY16	$ 88,116	$ 54,142	$ 97,473	**$ 239,731**
FY15	$ 171,069	$ 106,118	$ 177,563	**$ 454,750**

On September 1, 2015, Sections 7.1(c)(iii) and 7.1(c)(iv) of the SBPA were amended in order to clarify the University's reporting requirements. The amendments are as follows:

Section 7.1(c)(iii) of each of the Standby Bond Purchase Agreements is hereby amended in its entirety to read as follows:

(iii) as soon as practicable and, in any event, within 180 calendar days after the end of the fourth fiscal quarter of each fiscal year of the Board, a statement of net assets, statement of revenues, expenses, and changes in net assets, and statement of cash flows of the Board as of the end of each such annual fiscal period then ended and the Historical Debt Service Coverage calculation in comparative form against (x) the figures for the corresponding annual fiscal period from the previous fiscal year and (y) the Board's budget for such fiscal year, all in reasonable detail.

Section 7.1(c)(iv) of each of the Standby Bond Purchase Agreements is hereby amended in its entirety to read as follows:

(iv) as soon as practicable and, in any event, within 60 calendar days after the end of the second quarter of each fiscal year of the Board, (a) a statement of net assets, statement of revenues, expenses, and changes in net assets, and statement of cash flows of the Board as of the end of each such semiannual fiscal period then ended, in each case, in comparative form against (x) the figures for the corresponding semiannual fiscal period from the previous fiscal year and (y) the Board's budget for such fiscal year, all in reasonable detail, and (b) a consolidating semiannual summary of all restricted and unrestricted cash and investments held in any endowment or operating fund for the portion of the fiscal year then ended.

Interest Rate Swap Agreements:

On June 30, 2016, the University had the following derivative instruments outstanding:

Item/ Counterparty	Type	Objective	Effective Date	Maturity Date	Terms	Current Year Fair Value	Prior Year Fair Value	Current Year Notional Amount	Prior Year Notional Amount
Hedging Derivatives									
A - JP Morgan	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2001 System Improvement Revenue Bonds (Underlying Swap)	10/30/2002	6/1/2026	Receive SIFMA USD - Pay 4.16% Fixed	$ (1,338,940)	$ (1,234,806)	$ 7,188,750	$ 7,755,000
B - JP Morgan	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2002C Refunding Revenue Bonds (Underlying Swap)	10/30/2002	6/1/2030	Receive SIFMA USD - Pay 3.94% Fixed	$ (7,564,146)	$ (5,946,753)	$ 32,460,000	$ 33,405,000
C - JP Morgan	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2002B Refunding Revenue Bonds (Underlying Swap)	1/14/2003	6/1/2026	Receive SIFMA USD - Pay 3.83% Fixed	$ (3,097,897)	$ (2,723,506)	$ 17,450,000	$ 19,060,000
D - RBC Royal Bank	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2001 System Improvement Revenue Bonds (Underlying Swap)	10/30/2002	6/1/2026	Receive SIFMA USD - Pay 4.185% Fixed	$ (1,349,055)	$ (1,246,354)	$ 7,188,750	$ 7,755,000
Investment Derivatives									
E - JP Morgan	Pay-variable/Receive-variable interest rate swap	Hedge against falling SIFMA rates related to the 2001 System Improvement Revenue Bonds (Swap Overlays)	8/15/2006	6/1/2026	Receive 63.55% of 5-year LIBOR swap rate + .31% - Pay SIFMA	$ 384,450	$ 614,281	$ 14,377,500	$ 15,510,000
F - JP Morgan	Pay-variable/Receive-variable interest rate swap	Hedge against falling SIFMA rates related to the 2002C Refunding Revenue Bonds (Swap Overlays)	8/15/2006	6/1/2030	Receive 63.55% of 5-year LIBOR swap rate + .31% - Pay SIFMA	$ 1,207,541	$ 1,501,356	$ 32,460,000	$ 33,405,000

The fair values of the interest rate swaps are estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

Risks

Credit risk. Each of the University's derivative instruments is held with the same counterparty except for Derivative Instrument D. Deterioration of credit ratings could indicate a potential inability of the counterparty to make the required periodic payments. The credit ratings for each of the counterparties are as follows:

	Moody's		S & P		Fitch	
Entity	**L/T Rating**	**S/T Rating**	**L/T Rating**	**S/T Rating**	**L/T Rating**	**S/T Rating**
JP Morgan	Aa3	P-1	A+	A1	AA-	F1+
RBC Royal Bank	Aa3	P-1	AA-	A1+	AA	F1+

Interest rate risk. The University is exposed to interest rate risk on its receive-variable, pay-fixed underlying interest rate swaps. As the Securities Industry and Financial Markets Association (SIFMA) swap index decreases, the University's net payment on the underlying swaps increases. Alternatively, on its pay-variable (SIFMA), receive-variable (LIBOR) overlay interest rate swaps, as LIBOR and the SIFMA swap index increases, the University's net payment on the overlay swaps increases.

Basis risk. The variable-rate debt hedged by the University's derivative instruments are variable-rate demand obligation (VRDO) bonds that are remarketed every seven days. The University is exposed to basis risk on its pay-variable (SIFMA), receive-variable (LIBOR) overlay interest rate swaps, because the variable-rate payments received by the University on these derivative instruments are based on a rate (LIBOR) other than the index (SIFMA) the University pays on the VRDO bonds. At June 30, 2016, the interest rate on the University's variable-rate hedged debt (SIFMA) is 0.41%, while the 63.55% of five year LIBOR + 0.31% is 0.8325%.

Termination risk. The University or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract. In addition, the University is exposed to termination risk on Derivative Instruments B and C, because the contract provides the counterparty with an option to terminate the contract if the 180-day SIFMA is equal to or greater than 7% (knockout provision). The 180-day SIFMA is defined as the weighted average rate taken from the USD floating SIFMA index rates published within the previous 180-day period. If, at the time of termination, a derivative instrument is in a liability position, the University would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

Rollover risk. The University is exposed to rollover risk on hedging derivative instruments that are hedges of debt that mature or may be terminated prior to the maturity of the debt. When these derivative instruments terminate, or, in the case of a termination option, if the counterparty exercises its option, the University will be re-exposed to the risks being hedged by the derivative instrument. Derivative Instruments B and C expose the University to rollover risk because the counterparty has the option to terminate the contract by exercising a knockout option.

Foreign currency risk. The University has no exposure to foreign currency risk from its derivative instruments.

Commitments

All of the University's derivative instruments include provisions that require the University to post collateral in the event its credit rating falls below certain levels. The University has entered into a two-way Credit Support Annex (CSA) with the swap counterparties, which is based on each party's long-term unsecured unsubordinated debt rating. The following matrix dictates the potential collateral postings if the swaps' mark-to-market values are above the mandated thresholds:

Rating	Swap MTM Threshold for Party's A & B	
AA/Aa2 and >	USD	$ 25,000,000
AA-/Aa3	USD	$ 20,000,000
A+/A1	USD	$ 15,000,000
A/A2	USD	$ 10,000,000
A-/A3	USD	$ 5,000,000
BBB+/Baa1 and <	USD	$ -

The collateral to be posted is to be in the form of U.S. Treasury securities in the amount of the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements. If the University or the counterparty does not post collateral, the derivative instrument may be terminated. The University's credit rating is AA/Aa2 at June 30, 2016; therefore, no collateral has been posted.

Derivative Instrument Payments and Hedged Debt

As of June 30, 2016, aggregate debt service requirements of the University's debt (fixed-rate and variable-rate) and net receipts/payments on associated hedging derivative instruments are presented below. These amounts assume that current interest rates on variable-rate bonds and current reference rates on hedging derivative instruments will remain the same for their term. As these rates vary, interest payments on variable-rate bonds and net receipts/payments on the hedging derivative instruments will vary. The hedging derivative instruments column reflects only net receipts/payments on derivative instruments that qualify for hedge accounting.

Fiscal Year Ending June 30	Principal	Interest	Hedging Derivative Instruments, Net	Total
2017	$ 4,650,000	$ 176,996	$ 2,257,866	$ 7,084,862
2018	4,840,000	185,038	2,105,121	7,130,159
2019	5,570,000	190,231	1,951,031	7,711,262
2020	6,320,000	200,356	1,761,980	8,282,336
2021	6,580,000	203,362	1,557,280	8,340,642
2022	6,855,000	200,285	1,354,096	8,409,381
2023	7,155,000	190,748	1,152,536	8,498,284
2024	7,465,000	172,467	955,609	8,593,076
2025	7,770,000	146,150	761,916	8,678,066
2026	9,900,000	114,811	566,374	10,581,185
2027	2,900,000	64,736	325,992	3,290,728
2028	3,030,000	51,094	239,016	3,320,110
2029	3,160,000	34,343	153,136	3,347,479
2030	2,470,000	15,685	65,949	2,551,634

Fiscal Year Changes in Swap Valuations

The swaps were put in place starting in fiscal years 2002 and 2003. The University has recorded the swaps at their estimated fair values as of June 30, 2016. Swaps A through D are deemed cash flow hedges, and therefore, in addition to recording the liability at fair value, the University has recorded an offsetting deferred outflow of resources. Annually, the changes to the fair values are recorded as an increase or decrease to the liability and the offset to the deferred outflow of resources. The fair value change in fiscal year 2016 for the hedge instruments was a $2,198,619 increase to the liability and an equal offsetting increase to the deferred outflow of resources. For fiscal year 2015, the change was a $569,471 increase to the liability and an equal offsetting increase to the deferred outflow of resources. Swaps E and F are not cash flow hedges, but rather are considered investment swaps, and changes in their fair value are recorded as investment gain (loss). The fair value change for swaps E and F as of June 30, 2016 was recorded to unrealized losses in the amount of $523,646. As of June 30, 2015, the fair value change for swaps E and F was recorded to unrealized gains in the amount of $209,643.

(B) *Clinical Operations*

On June 9, 2004, the Regents adopted a Parameters Resolution authorizing the construction of the Children's Hospital and Critical Care Pavilion (CHCCP) and issuing bonds insured by HUD. On October 14, 2004, the Regents adopted Resolutions authorizing the amendment of the Lease to accommodate the requirements of HUD and to authorize execution of the HUD documents. On October 14, 2004, UNM Board of Regents issued FHA insured Hospital Mortgage Revenue Bonds (University of New Mexico Hospital Project), Series 2004 in the aggregate principal amount of $192,250,000. Interest on the bonds ranged from 2% to 5% and was paid semiannually on each January 1 and July 1, commencing January 1, 2005. The Series 2004 bonds were issued for the purpose of financing the construction, equipping, and furnishing of the CHCCP, which provides care to patients requiring trauma, children's and women's services, funding the Debt Service Reserve Fund, and paying costs of issuance associated with the bonds.

In conjunction with this construction project, HUD, under Section 242 CFDA No. 14.128, issued a loan guarantee for the mortgage amount of $183,399,000, and Regents adopted Resolutions authorizing the Final Endorsement of the HUD Insurance.

On December 12, 2014, the Regents adopted a Parameters Resolution authorizing the issuance of the GNMA-Backed, HUD-Insured Mortgage Bonds to redeem and refinance the remaining 2004 bonds. On May 7, 2015, the Regents adopted Resolutions authorizing the execution of amended FHA Documents and Loan Modification Documents in connection with the redemption and refinancing of the remaining 2004 bonds.

On May 14, 2015, the Hospital issued $115,000,000 in new bonds (2015 Series bonds) to refinance the remaining 2004 bonds. The bonds were issued pursuant to a Trust Indenture, dated as of May 1, 2015, by and between the Hospital and Wells Fargo Bank, National Association, as Trustee for the purpose of refinancing the CHCCP. The 2015 Series bonds carry interest rates that range from 0.484% to 3.532%.

The Regents granted the Bond Trustee in respect of the UNMH HUD-Insured Bonds a security interest in all of UNM Hospital's cash (with the exception of the proceeds of the UNM Hospital mill levy and state appropriations), accounts receivable, contract rights, and the proceeds of the same. In addition, in that certain Regulatory Agreement signed by the Regents, that is still in effect today, the University agreed and committed to HUD that it would not "assign, transfer, dispose of, or encumber any personal property of the project including revenues from any source…" As a result, of the $719,328,089 in cash and short-term investments held by the Primary Institution as of June 30, 2016, $395,531,827 is cash reserves of UNM Hospital subject to the security interest granted by the Regents to the Bond Trustee and to the restrictions in the Regulatory Agreement.

The refinancing of the 2004 Series bonds during fiscal year 2015 reduced the Hospital's total debt service payments by approximately $56.7 million through 2032 and resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of $15.9 million.

The 2015 Series bonds were issued as special limited obligations of the Hospital and are secured primarily by fully modified mortgage-backed securities in the aggregate principal amount of $109,585,926 (the GNMA Securities), issued by Prudential Huntoon Paige Associates, Ltd. (the Lender), guaranteed as to principal and interest by the Government National Mortgage Association (GNMA), with respect to the Mortgage Note.

Under the GNMA Mortgage-Backed Securities Program, the GNMA Securities are a "fully modified pass-through" mortgage-backed security issued and serviced by the Lender. The face amount of the GNMA Securities is to be the same amount as the outstanding principal balance of the Mortgage Note. The Lender is required to pass through to the Trustee, as the holder of the GNMA Securities, by the 15th day of each month, the monthly scheduled installments of principal and interest on the Mortgage Note (less the GNMA guaranty fee and the Lender's servicing fee), whether or not the Lender receives such payment from the Hospital under the Mortgage Note, plus any unscheduled prepayments of principal of the Mortgage Note received by the Lender. The GNMA Securities are issued solely for the benefit of the Trustee on behalf of the Bondholders, and any and all payments received with respect to the GNMA Securities are solely for the benefit of the Bondholders.

Issuance costs totaling $1,753,016 associated with the 2015 Series bonds were recorded as an expense in fiscal year 2015 and were paid from operating funds. Interest expense associated with the bonds payable was approximately $3,183,000 and $6,868,000, net of amortization of bond premium totaling approximately $0 and $925,000 for the years ended June 30, 2016 and 2015, respectively. Interest income earned from the investment of the bond proceeds was approximately $1,946 and $683,000 for the years ended June 30, 2016 and 2015, respectively.

At June 30, 2016 and 2015, bonds payable for the Clinical Operations consisted of the following:

	2016	2015
FHA Insured Hospital Mortgage Revenue Bonds Series 2015 with interest ranging from 0.484% to 3.532% – final maturity 2032	$108,965,000	$115,000,000
	$108,965,000	$115,000,000
Less: Current portion of bonds payable	(5,540,000)	(6,035,000)
Noncurrent bonds payable	$103,425,000	$108,965,000

Future debt service for the Clinical Operations as of June 30, 2016 for the bonds is as follows:

Year ending June 30	Principal	Interest	Total
2017	$ 5,540,000	$ 3,171,979	$ 8,711,979
2018	5,605,000	3,120,623	8,725,623
2019	5,700,000	3,040,023	8,740,023
2020	5,815,000	2,937,537	8,752,537
2021	5,950,000	2,818,446	8,768,446
2022–2026	32,535,000	11,543,238	44,078,238
2027–2031	39,085,000	5,445,814	44,530,814
2032	8,735,000	232,141	8,967,141
	$ 108,965,000	$ 32,309,801	$ 141,274,801

(C) *Primary Institution*

At June 30, 2016 and 2015, bonds payable for the primary institution consisted of the following:

	2016			2015		
	Current	Noncurrent	Total	Current	Noncurrent	Total
University	$ 16,177,969	$419,503,081	$435,681,050	$ 14,420,532	$377,915,750	$392,336,282
Clinical Operations	5,540,000	103,425,000	108,965,000	6,035,000	108,965,000	115,000,000
Total	$ 21,717,969	$522,928,081	$544,646,050	$ 20,455,532	$486,880,750	$507,336,282

(D) *Component Units*

In November 2010, SRMC issued $133,425,000 in aggregate principal amount of its Taxable Revenue Build America Bonds (Direct Pay) (GNMA Collateralized – UNM Sandoval Regional Medical Center Project) Series 2010A with a maturity date of July 20, 2036 and $10,000,000 in aggregate principal amount of its Taxable Revenue Recovery Zone Economic Development Bonds (Direct Pay) (GNMA Collateralized – UNM Sandoval Regional Medical Center Project) Series 2010B with a maturity date of July 20, 2037. The Bonds were issued pursuant to a Trust Indenture, dated as of October 1, 2010, by and between the SRMC and Wells Fargo Bank, National Association, as Trustee for the purpose of financing the SRMC facility and to pay certain costs associated with the issuance of the bonds.

The bonds were issued as special limited obligations of SRMC and are secured primarily by fully modified mortgage-backed securities in the aggregate principal amount of $127,164,027 (the GNMA Securities), to be issued by Prudential Huntoon Paige Associates, Ltd. (the Lender), guaranteed as to principal and interest by GNMA, with respect to the Mortgage Note.

Under the GNMA Mortgage-Backed Securities Program, the GNMA Securities are a "fully modified pass-through" mortgage-backed security issued and serviced by the Lender. The face amount of the GNMA Securities is to be the same amount as the outstanding principal balance of the Mortgage Note. The Lender is required to pass through to the Trustee, as the holder of the GNMA Securities, by the 15th day of each month, the monthly scheduled installments of principal and interest on the Mortgage Note (less the GNMA guarantee fee and the Lender's servicing fee), whether or not the Lender receives such payment from SRMC under the Mortgage Note, plus any unscheduled prepayments of principal of the Mortgage Note received by the Lender. The GNMA Securities are issued solely for the benefit of the Trustee on behalf of the Bondholders and any and all payments received with respect to the GNMA Securities are solely for the benefit of the Bondholders.

Effective October 1, 2010, SRMC entered into a Financing Agreement with the Lender and the Trustee. Under the Financing Agreement, the Lender agreed to originate a Mortgage Note in favor of the Lender and secured by a leasehold mortgage on the project. The Mortgage Note is insured by the FHA pursuant to Section 242 of the National Housing Act of 1934 and to provide security for the Bonds, the Trustee will use the proceeds of the Bonds to purchase from the Lender the GNMA Securities. SRMC has agreed to use the proceeds of the Mortgage Note to acquire, construct, and equip the construction of SRMC.

Additionally, in fiscal year 2011, the Regents of UNM made an equity contribution of $46 million to SRMC as part of the requirements of the FHA guarantee. These funds were to sustain the preopening operational costs and working capital needs of SRMC.

Under the terms of the Trust Indenture, SRMC has granted to the Trustee all rights, title, and interests to all revenues, receipts, interest, income, investment earnings, and other monies received or to be received by the Trustee, including monies received or to be received from the GNMA Securities and all investment earnings from the GNMA Securities. Upon issuance of the Bonds, the proceeds were placed in trust with the Trustee, and the proceeds are to be used to purchase from the Lender the GNMA Securities, or to redeem the bonds according to the various early, optional, and mandatory redemption provisions of the Bonds.

As of June 30, 2016 and 2015, the balance of the Mortgage Note equaled the balance of the GNMA securities.

At June 30, 2016 and 2015, bonds payable for SRMC consisted of the following:

	2016	2015
Taxable Revenue Build America Bonds Series 2010A with fixed-interest rate of 4.5% – final maturity 2036	$118,760,000	$122,140,000
Taxable Revenue Recovery Zone Economic Development Bonds Series 2010B with fixed-interest rate of 5.0% – final maturity 2037	9,740,000	9,740,000
	$128,500,000	$131,880,000

SRMC is eligible to receive cash subsidy payments from the United States Department of Treasury equal to 35% of the interest payable on the Build America Bonds (Series 2010A), and 45% of the interest payable on the Recovery Zone Economic Development Bonds (Series 2010B), payable on or about each respective interest payment date, which payments lower the overall true cost of the bonds to 3.33%. Pursuant to the Budget Control Act of 2011, as postponed by the American Taxpayer Relief Act of 2012, the budget sequestration impact was a reduction of 7.2%, effective March 1, 2013. This had the effect of changing the subsidy payment from the United States Department of Treasury equal to 32.48% of the interest payable on the Build America Bonds (Series 2010A), and 41.76% of the interest payable on the Recovery Zone Economic Development Bonds (Series 2010B). For Federal fiscal year 2016, beginning October 1, 2015, the sequestration percentage changed slightly to 6.8%.

Future debt service for SRMC as of June 30, 2016 for the bonds is as follows:

Year ending June 30	Principal	Interest	Total
2017	$ 3,540,000	$ 5,791,938	$ 9,331,938
2018	3,715,000	5,630,613	9,345,613
2019	3,890,000	5,461,525	9,351,525
2020	4,075,000	5,284,338	9,359,338
2021	4,275,000	5,098,713	9,373,713
2022–2026	24,645,000	22,381,588	47,026,588
2027–2031	31,170,000	16,203,988	47,373,988
2032–2036	39,430,000	8,390,863	47,820,863
2037–2038	13,760,000	683,700	14,443,700
	$ 128,500,000	**$ 74,927,266**	**$ 203,427,266**

The bonds are subject to various redemption provisions as set forth in the Trust Indenture, including Special Mandatory Redemption, Scheduled Mandatory Redemption, and Optional Redemption. The Special Mandatory Redemption provisions are contingent on various events, including but not limited to circumstances that result in the trust estate receiving early payments on the GNMA Securities, or in the event the balance of GNMA Securities after completion of the construction are less than the amount of outstanding bonds. SRMC completed final endorsement of the project on June 18, 2014. The balance of the GNMA Securities was less than the amount of the outstanding bonds by $3.7 million. As a result, on July 15, 2014, a special mandatory redemption occurred in the amounts of $3.48 million for the Series 2010A bonds and $260,000 for the Series 2010B bonds. On July 21, 2014, the scheduled mandatory redemption in the amount of $6.17 million for the Series 2010A bonds occurred.

On July 20, 2015, the scheduled mandatory bond redemption payment was made by SRMC on the Series 2010A; a principal payment of $1.67 million and an interest payment of $2.75 million. On January 20, 2016, a principal payment of $1.71 million and an interest payment of $2.71 million were made. No principal payment was due on the Series 2010B bonds, but interest payments of $243,500 were made on both dates.

The Mortgage Note bears interest at 4.61%. The Mortgage Note has a term of 299 months following the commencement of amortization and matures on July 1, 2037. Principal and interest are payable in equal monthly installments upon commencement of amortization. A mortgage servicing fee of 12 basis points and a GNMA guaranty fee of 13 basis points are also included in the monthly payment, for a total of 4.86%. The Mortgage Note is subject to optional prepayment beginning on January 20, 2021 or thereafter, and mandatory prepayment at any time based on the occurrence of certain events, including the receipt of any mortgage insurance proceeds.

(13) **Patient Service and Clinical Operations Revenues**

A summary of other patient-related services revenues is as follows for the years ended June 30:

Primary Institution	**2016**	**2015**
University Clinicians Program (UCP)	$ 71,868,156	$ 70,757,267
HSC capital initiatives	-	128,981,761
Other	77,588,750	64,897,750
Other patient-related services revenues	$ 149,456,906	$ 264,636,778

Below is a summary of the Clinical Operations revenues:

Clinical Operations	**2016**	**2015**
Operating revenues		
Net patient service revenues	$ 872,467,318	$ 911,755,348
Other operating revenues	25,077,054	26,406,169
Operating revenues before eliminations	$ 897,544,372	$ 938,161,517
Less: Intercompany transactions eliminated	(189,569,784)	(301,357,853)
Operating revenues	$ 707,974,588	$ 636,803,664
Nonoperating revenues (expenses)		
Bernalillo County mill levy	$ 95,849,349	$ 93,249,305
State appropriations	13,038,299	13,116,900
Investment income	479,924	15,776,284
Bequests and contributions	2,110,970	2,577,861
Equity in earnings of TriCore and TriCore Lab Service Corp	(413,021)	339,947
Land grant permanent fund earnings	850,430	820,156
Interest on capital asset-related debt	(3,182,592)	(6,867,704)
Gain on reversal of OPEB liability (note 17)	6,811,183	-
Other nonoperating expenses	(1,190,714)	(2,985,740)
Net nonoperating revenues	$ 114,353,828	$ 116,027,009

Below is a summary of net patient service revenues of the component units:

Component Units	**2016**	**2015**
Net patient service revenues	$ 253,808,979	$ 246,692,538

The Hospital is reimbursed by the Medicare and Medicaid programs on a prospective payment basis for hospital services, with certain items reimbursed at an interim rate with final settlement determined after submission of annual cost reports by the Hospital. The annual cost reports are subject to audit by the Medicare Administrative Contractor and the Medicaid audit agent. Cost reports through 2013 have been final settled for the Medicaid programs. Cost reports through 2011, except for 2005, have been final settled for the Medicare program. Retroactively calculated contractual adjustments arising under reimbursement agreements with third-party payors are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

(14) **Leases**

At June 30, 2016 and 2015, the University and the Clinical Operations had various lease arrangements summarized as follows:

(A) *University and Clinical Operations as Lessees*

(a) *Capital Leases*

Any existing capital leases are immaterial, and accordingly, there are no capital leases recorded at June 30, 2016 and 2015.

(b) *Operating Leases*

The University's rent expense for operating leases amounted to $6,321,789 and $6,297,517 for the years ended June 30, 2016 and 2015, respectively.

The Clinical Operations are committed under various leases for building and office space and data processing equipment. Rental expenses on operating leases and other non-lease equipment were $10,556,279 and $10,579,859 in 2016 and 2015, respectively, and includes amounts paid to the University of $3,555,547 and $3,524,187 in 2016 and 2015, respectively, which are eliminated in these basic financial statements.

(c) *Minimum Lease Payments*

The following is a schedule of future minimum lease payments for Primary Institution operating leases at June 30, 2016:

Year ending June 30	Lease Payments
2017	$ 6,454,895
2018	5,351,851
2019	4,981,277
2020	3,365,458
2021	1,730,872
2022–2026	9,933,826
2027–2031	4,555,589
2032–2036	4,071,398
2037–2041	30,464
2042 and thereafter	524
	$ 40,476,154

(B) *University as Lessor*

The University is lessor of various properties under operating lease agreements. For the years ended June 30, 2016 and 2015, respectively, total lease income, which includes annually renewable lease agreements, was $7,014,991 and $7,061,378.

The following is a schedule of minimum future lease income under lease terms exceeding one year as of June 30, 2016:

Year ending June 30	Lease Income
2017	$ 6,259,705
2018	4,645,213
2019	4,186,826
2020	4,221,536
2021	4,144,636
2022–2026	5,043,837
2027–2031	4,791,069
2032–2036	4,791,029
2037–2041	4,791,019
2042 and thereafter	11,718,274
	$ 54,593,144

(15) **Risk Management**

The University currently is a party to various litigation claims brought in the ordinary course of business. The University participates in the State of New Mexico Risk Management Program (Risk Management) that provides general liability, auto liability, medical malpractice, physical damage, and workers' compensation insurance. The Risk Management program liability insurance coverage includes most employee liability claims; those claims falling outside this state program are in limited amounts and are covered by the University from its operating budget either by direct payment or by the procurement of insurance coverage from a private carrier. The University paid Risk Management $21,483,244 and $22,716,849 in insurance premiums during fiscal years 2016 and 2015, respectively. The University's exposure is limited to $2,500 per any first party incurred property loss, with the exception of theft, which has a $5,000 deductible. After conferring with legal counsel concerning pending litigation and claims, the University administration believes that the outcome of pending litigation should not have a materially adverse effect on the financial position or operations of the University. Effective July 1, 2014, the University determined to self-insure the case of Maria Cummings, et al. vs. Board of Regents.

As a part of the University, the Hospital has immunity from tort liability except as waived by the New Mexico Legislature. In this connection, under the New Mexico Tort Claims Act (NMTCA), the New Mexico Legislature waived the State's and the Hospital's sovereign immunity for claims arising out of negligence out of the operation of the Hospital, the treatment of the Hospital's patients, and the healthcare services provided by Hospital employees. In addition, the NMTCA limits, as an integral part of this waiver of sovereign immunity, the amount of damages that can be assessed against the Hospital on any tort claim including medical malpractice, professional, or general liability claims.

The NMTCA provides that total liability for all claims that arise out of a single occurrence shall not exceed $700,000 set forth as follows: (a) $200,000 for real property; (b) up to $300,000 for past and future medical and medically related expenses; and (c) up to $400,000 for past and future noneconomic losses (such as pain and suffering) incurred or to be incurred by the claimant. While the language of the NMTCA does not expressly provide for third-party claims such as loss of consortium, the New Mexico appellate court decisions have allowed claimants to seek loss of consortium. As a result, if loss of consortium claims are presented, those claims cannot exceed $350,000 in the aggregate. Thus, it appears that if a claim presents both direct claims and third-party claims, the maximum exposure of the Public Liability Fund, and, therefore, UNM Hospitals, cannot exceed $1,050,000. The NMTCA prohibits the award of punitive or exemplary damages against the Hospital.

The NMTCA requires the State Risk Management Division to provide coverage to the Hospital for those torts where the Legislature has waived the state's immunity from liability up to the damages limits of the NMTCA, as described above, plus the cost incurred in defending any claims and/or lawsuits (including attorney's fees and expenses), with no deductible and with no self-insured retention by the Hospital. As a result of the foregoing, the Hospital is fully covered for claims and/or lawsuits relating to medical malpractice or professional liability occurring at the Hospital.

Effective July 1, 2009, the University began self-insuring its health and dental benefits. Under the plans, all eligible employees are provided access to the provider networks of Blue Cross Blue Shield, Presbyterian Health Plan, and UNM Health Plan for health services and Delta Dental for dental services. Blue Cross Blue Shield of New Mexico, Presbyterian Health Plan, and UNM Health provide administrative claim payment services for the University's health plans and Delta Dental for the dental plan. Liabilities are based on an estimate of claims that have been incurred but not reported (IBNR), invoices received but not yet paid, and catastrophic claims not covered by the University's excess claims carriers. At June 30, 2016 and 2015, the estimated amount of the University's claims and accrued invoices was $15.5 million and $18.8 million, respectively, which is included in accrued payroll. The liability for claims incurred but not reported was based on the actuarial analysis calculated using information provided by Healthcare Analytics.

Changes in the reported self-insurance liability for health, dental, and life benefits for the University resulted from the following:

	Beginning Balance	Claims and Changes in Estimates	Claim Payments	Ending Balance
2016	$ 18,842,981	$ 68,877,466	$ (72,239,698)	$ 15,480,749
2015	22,555,358	66,866,336	(70,578,713)	18,842,981

The Hospital sponsors a self-insured health plan in which UNM Behavioral Health Operations also participate, as all employees are under the centralized umbrella of the Hospital. Blue Cross Blue Shield of New Mexico and HMO New Mexico (BCBSNM and HMONM) provide administrative claim payment services for the Hospital's plan. Liabilities are based on an estimate of claims that have been incurred but not reported and claims received but not yet paid. At June 30, 2016 and 2015, the estimated amount of the Hospital's claims and accrued invoices was $3.3 million and $3.6 million, respectively, which is included in accrued payroll. As the Hospital receives all cash and pays all obligations of UNM Behavioral Health Operations, the estimated amount of the UNM Behavioral Health Operations' IBNR and accrued invoices recorded in the Hospital's accrued payroll was approximately $284,000 and $314,000 at June 30, 2016 and 2015, respectively. The liability for IBNR was based on actuarial analysis calculated using information provided by BCBSNM.

Changes in the reported self-insurance liability for health, dental, and life benefits for Clinical Operations resulted from the following:

	Beginning Balance	Claims and Changes in Estimates	Claim Payments	Ending Balance
2016	$ 3,920,543	$ 40,204,573	$ (40,521,386)	$ 3,603,730
2015	4,241,555	37,039,342	(37,360,354)	3,920,543

(16) **Retirement Plans and Postemployment Benefits**

(A) *University*

General Information about the Pension Plan

Plan Description: ERB was created by the state's Educational Retirement Act, Sections 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. Substantially all of the University's full-time employees and a small portion (approximately 39) of the Clinical Operations' (University of New Mexico Hospital and University of New Mexico Behavioral Health Operations) full-time employees participate in the Plan.

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:

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 of 75 or more; the member is at least 65 years of age and has 5 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 67 years of age and has 5 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.

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 plan members and the University are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal years ended June 30, 2016 and 2015, employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning $20,000 or less contributed 7.90% and employees earning more than $20,000 contributed 10.70% of their gross annual salary. The University's contributions to ERB for the fiscal years ended June 30, 2016, 2015, and 2014 were $65,089,594, $64,475,614, and $59,182,701, respectively, which equal the amount of the required contributions for each fiscal year. The Clinical Operations' contributions to ERB for the fiscal years ended June 30, 2016, 2015, and 2014 were $338,154, $357,206, and $391,000, respectively, which equal the amount of the required contributions for each fiscal year.

Alternative Retirement Plan

Certain eligible employees of the University may choose to participate in the Alternative Retirement Plan (ARP), a defined-contribution plan, in lieu of the ERB defined-benefit plan. ARP is administered by the ERB.

The benefit received upon retirement is based on the amount contributed to the annuity carrier during the participant's career, subject to any investment gains or losses. Each participant contributes to the ARP the same amount, which the participant would be required to contribute to ERB if the participant were a member of that retirement system. The University contributes the same amount, which it would be required to contribute to ERB if the participant were a member of that retirement system, with an amount equal to 3% of gross annual salary being remitted to ERB to offset the impact of the ARP on the defined-benefit plan, and the remainder being remitted to the annuity carrier on behalf of the participant. Employees participating in ARP do not accrue rights to benefits in the ERB defined-benefit plan as a result of the 3% contribution being made to the ERB fund.

Employees are 100% vested in both the employee and employer contributions upon enrollment in the ARP program, less the 3% contribution that is remitted to ERB. Employees can make an annual election to switch ARP providers. After seven years of participation in the ARP plan, employees can make a onetime switch to the ERB defined-benefit plan. ARP participants can apply for a distribution of their ARP contributions upon separation from the University.

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 certain sensitivity information were based on annual actuarial valuations performed as of June 30, 2015 and June 30, 2014. At June 30, 2016, the University and Clinical Operations reported liabilities of $1,062,373,366 and $5,849,618, respectively, for their proportionate shares of the net pension liability. The proportion of the June 30, 2016 net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. At June 30, 2015, the University and Clinical Operations reported liabilities of $931,629,101 and $6,125,664, respectively, for their proportionate shares of the net pension liability. The proportion of the June 30, 2015 net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, the University's proportion was 16.40157 percent, which was an increase of 0.07362 percent from its proportion measured as of June 30, 2014. At June 30, 2014, the University's proportion was 16.32795 percent, which was an increase of 0.33415 percent from its proportion measured as of June 30, 2013. At June 30, 2015, the Clinical Operations' proportion was 0.09031 percent, which was a decrease of 0.01705 percent from its proportion measured as of June 30, 2014. At June 30, 2014, the Clinical Operations' proportion was 0.10736 percent, which was a decrease of 0.01421 percent from its proportion measured as of June 30, 2013.

For the year ended June 30, 2016, the University and Clinical Operations recognized pension expense of $87,245,436 and $382,863, respectively. For the year ended June 30, 2015, the University and Clinical Operations recognized pension expense of $69,903,390 and $194,215, respectively. At June 30, 2016 and 2015, the University and Clinical Operations reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Year Ended June 30, 2016					
	Deferred Outflows of Resources			Deferred Inflows of Resources		
	University	Clinical Operations	Total	University	Clinical Operations	Total
Differences between expected and actual experience	$ -	$ -	$ -	$ 19,695,458	$ 117,908	$ 19,813,366
Changes of assumptions	36,540,680	201,200	36,741,880	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	325,358	325,358	4,782,007	417,652	5,199,659
Changes in proportion and differences between University and Clinical Operations contributions and proportionate share of contributions	13,244,071	-	13,244,071	-	1,602,880	1,602,880
University and Clinical Operations contributions subsequent to the measurement date	65,089,594	338,154	65,427,748	-	-	-
Total	**$114,874,345**	**$ 864,712**	**$115,739,057**	**$ 24,477,465**	**$ 2,138,440**	**$ 26,615,905**

	Year Ended June 30, 2015					
	Deferred Outflows of Resources			Deferred Inflows of Resources		
	University	Clinical Operations	Total	University	Clinical Operations	Total
Differences between expected and actual experience	$ -	$ -	$ -	$ 13,878,021	$ 91,254	$ 13,969,275
Net difference between projected and actual earnings on pension plan investments	-	-	-	84,689,380	556,868	85,246,248
Changes in proportion and differences between University and Clinical Operations contributions and proportionate share of contributions	15,568,397	-	15,568,397	-	662,068	662,068
University and Clinical Operations contributions subsequent to the measurement date	64,475,614	357,206	64,832,820	-	-	-
Total	**$ 80,044,011**	**$ 357,206**	**$ 80,401,217**	**$ 98,567,401**	**$ 1,310,190**	**$ 99,877,591**

The $65,427,748 reported as deferred outflows of resources related to pensions resulting from University and Clinical Operations contributions subsequent to the measurement date of June 30, 2015 will be recognized as a reduction of the net pension liability in the year ending June 30, 2017. The $64,832,820 reported as deferred outflows of resources related to pensions resulting from University and Clinical Operations contributions subsequent to the measurement date of June 30, 2014 was recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30	University	Clinical Operations	Total
2017	4,008,057	(768,859)	3,239,198
2018	3,940,233	(704,884)	3,235,349
2019	2,603,642	(219,740)	2,383,902
2020	14,755,354	81,601	14,836,955
Total	**$ 25,307,286**	**$ (1,611,882)**	**$ 23,695,404**

Actuarial assumptions: The total pension liability, net pension liability, and certain sensitivity information are based on an actuarial valuation performed as of June 30, 2014. The liabilities reflect the impact of Senate Bill 115, signed into law on March 29, 2013 and new assumptions adopted by ERB on June 12, 2015. Specifically, the liabilities measured as of June 30, 2015 incorporate the following assumptions:

- All members with an annual salary of more than $20,000 will contribute 10.70% during the fiscal year ended June 30, 2015 and thereafter.
- 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.
- COLAs for most retirees are reduced until ERB attains a 100% funded status.
- These assumptions were adopted by ERB on June 12, 2015 in conjunction with the six-year experience study period ended June 30, 2014.
- For purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years.

ERB approved the following economic and demographic assumptions used in the fiscal year 2015 actuarial calculation of the total pension liability on June 12, 2015:

- Lower wage inflation from 4.25% to 3.75%.
- Update the mortality tables to incorporate generational improvements.
- Update demographic assumptions to use currently published tables, which may result in minor calculation changes.
- Maintain current 3.00% inflation assumption.
- Retain net 4.75% real return assumption.
- Retain 7.75% nominal return assumption.
- No change to COLA assumption of 2.00% per year.
- Maintain current payroll growth assumption of 3.50%.

- Maintain experience-based rates for members who joined ERB by June 30, 2010.
- Remove population growth assumption for projections.
- Lower population growth from 0.50% to zero (no impact on valuation results).

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	3.00%
Salary Increases	Composed of 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	7.75%
Retirement Age	Experience based table of age and service rates
Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2015 using Scale AA (one year setback for females)

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.). These items are developed for each major asset class. Best estimates of geometric real rates of return for each asset class included in the Plan's target asset allocation for 2015 and 2014 for 30-year return assumptions are summarized in the following table:

	Long-Term Expected Real Rate of Return	
Asset Class	**2015**	**2014**
Cash	3.25%	3.75%
Treasuries	3.50%	4.00%
IG Corp Credit	4.75%	5.25%
MBS	3.75%	4.25%
Core Bonds	3.98%	4.46%
TIPS	4.00%	4.50%
High Yield Bonds	5.75%	6.00%
Bank Loans	6.00%	6.25%
Global Bonds (Unhedged)	2.25%	3.00%
Global Bonds (Hedged)	2.41%	3.13%
EMD External	6.00%	7.00%
EMD Local Currency	6.75%	7.25%
Large Cap Equities	7.50%	7.75%
Small/Mid Cap Equities	7.75%	8.00%
International Equities (Unhedged)	8.00%	8.25%
International Equities (Hedged)	8.47%	8.48%
Emerging International Equities	9.25%	9.50%
Private Equity	9.50%	9.75%
Private Debt	8.00%	8.25%
Private Real Assets	7.75%	7.75%
Real Estate	6.50%	6.50%
Commodities	5.75%	6.00%
Hedge Funds	6.75%	7.00%

The target allocation for each major asset class is summarized in the following table:

Asset Class	**Target Allocation**
Fixed income	28%
Domestic equity	20%
International equity	15%
Real estate	7%
Real assets	8%
Private equity	11%
Absolute return	0%
Global asset allocation	5%
Risk parity	5%
Cash	1%
Total	**100%**

Discount rate: A discount rate of 7.75% was used to measure the total ERB pension liability as of June 30, 2015 and June 30, 2014. This discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the stated assumptions and the projection of cash flows, the Plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current pension plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projection of cash flows used to determine this discount rate assumed that plan contributions will be made at the current statutory levels. Additionally, contributions received through the ARP, ERB's defined-contribution plan, are included in the projection of cash flows. ARP contributions are assumed

to remain at a level percentage of ERB payroll, where the percentage of payroll is based on the most recent five year contribution history.

Sensitivity of the University's and Clinical Operations' proportionate shares of the net pension liability to changes in the discount rate: The following tables show the sensitivity of the net pension liability to changes in the discount rate. In particular, the tables present the University's and Clinical Operations' net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	Year Ended June 30, 2016		
	1% Decrease (6.75%)	**Current Discount Rate (7.75%)**	**1% Increase (8.75%)**
University's proportionate share of the net pension liability	$ 1,429,494,338	$ 1,062,373,366	$ 753,953,532
Clinical Operations' proportionate share of the net pension liability	7,871,054	5,849,618	4,151,404
Total	**$ 1,437,365,392**	**$ 1,068,222,984**	**$ 758,104,936**

	Year Ended June 30, 2015		
	1% Decrease (6.75%)	**Current Discount Rate (7.75%)**	**1% Increase (8.75%)**
University's proportionate share of the net pension liability	$ 1,267,588,506	$ 931,629,101	$ 651,011,493
Clinical Operations' proportionate share of the net pension liability	8,334,674	6,125,664	4,280,674
Total	**$ 1,275,923,180**	**$ 937,754,765**	**$ 655,292,167**

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, 2015 and 2014, which are publicly available at www.nmerb.org.

(B) Clinical Operations

The Clinical Operations have a defined-contribution plan covering eligible employees, which provides retirement benefits. The name of the plan is UNM Hospital Tax Sheltered Annuity Plan, formerly known as the University of New Mexico Hospital/Bernalillo Medical Center Tax Sheltered Annuity Plan. The Clinical Operations contribute either 5.5% or 7.5% of an employee's salary to the plan, depending on employment level. The plan was established by the UNM Hospital Board of Trustees and can be amended at its discretion. The plan is administered by the Hospital's Human Resources Department.

The expense for the defined-contribution plan was $14,032,000 and $13,530,000 in fiscal years 2016 and 2015, respectively. Total employee contributions under this plan were $16,651,000 and $14,708,000 in fiscal years 2016 and 2015, respectively. In 2012, a Roth 403b defined-contribution plan option was added. Total employee contributions were $1,192,000 and $900,000 in fiscal years 2016 and 2015, respectively.

The Clinical Operations also have a deferred compensation plan, called the UNM Hospital 457(b) Deferred Compensation Plan, which provides employees with an additional retirement savings plan. The Clinical Operations do not contribute to this plan. Employees can make voluntary contributions to this plan. The plan was established by the

UNM Hospital Board of Trustees and can be amended at its discretion. The plan is administered by the Hospital's Human Resources Department. There was no expense for the deferred compensation plan in 2016 and 2015, respectively, as the Clinical Operations do not contribute to this plan. Total employee contributions under this plan were $2,888,000 and $2,661,000 in fiscal years 2016 and 2015, respectively.

In addition, the Clinical Operations have a 401(a) defined-contribution plan, called the UNM Hospital 401(a) Plan, which was established for the purpose of providing retirement benefits for eligible participants and their beneficiaries. The 401(a) plan allows for tax-deferred employer contributions in set amounts determined by position grade. The plan was established by the UNM Hospital Board of Trustees and can be amended at its discretion. All assets of the plan are held in a trust fund, are not considered Clinical Operations assets, and are under the direction of a plan administrator. The expense for the 401(a) defined-contribution plan was $521,000 and $464,000 in fiscal years 2016 and 2015, respectively. Only the Clinical Operations contribute to this plan.

A small portion (approximately 39) of the Clinical Operations' full-time employees participates in the ERB defined-benefit plan authorized under the Educational Retirement Act as described above.

(17) Other Postemployment Benefits

(A) *University*

Plan Description: The University offers health, dental, and life insurance coverage to employees and their eligible dependents. However, employees hired after June 30, 2015 will not be eligible for OPEB other than basic life insurance. The authority to establish and amend the benefit provisions and contribution requirements rests with the Board of Regents.

In order for a retiree of the University to be eligible for OPEB other than basic life insurance, the employee must have been hired prior to July 1, 2015 and contribute to a Voluntary Employees' Beneficiary Association (VEBA) Trust for at least five continuous years immediately prior to retirement. If hired prior to July 1, 2013 and retiring prior to July 1, 2018, employees must continually contribute to the VEBA Trust. Employees were automatically enrolled into the VEBA Trust upon its establishment unless they requested to opt out. Opportunities to opt out will occur annually during the benefits open enrollment period. The University matches the employees' contributions to the VEBA Trust. Contribution percentages are as follows:

VEBA Trust contribution as a % of payroll

	Employee	UNM	Total
FY 2014	0.50%	0.50%	1.00%
FY 2015	0.75%	0.75%	1.50%
FY 2016	0.75%	0.75%	1.50%
FY 2017	0.75%	0.75%	1.50%
FY 2018 and after	1.00%	1.00%	2.00%

Eligible retirees of the University receive healthcare coverage through a self-insured medical plan, including prescription drugs, available through UNM Health, Presbyterian Health Plan, BCBS of New Mexico, and Express Scripts. Eligible Medicare retirees (for retirees 65 years of age and over) receive healthcare coverage through one of five fully insured medical/prescription plans: Lovelace Enhanced, Lovelace Standard, Presbyterian PPO UNM Select, Presbyterian PPO UNM Premier, and UHC AARP Indemnity. Eligible retirees are also offered two self-funded dental plans. Basic life insurance benefits are available to retirees of the University without the requirement to opt in to the VEBA Trust.

For the University, at the valuation date of July 1, 2014, there were a total of 2,944 retirees and 6,607 active participants.

Funding Policy: The contribution requirements of plan members are established and may be amended by the Board of Regents. Retiree contributions for medical and dental are required for both retiree and dependent coverage. Retirees are required to pay the full premiums less a subsidy provided by the University. Retirees are required to contribute a percentage of the premium based on their preretirement annual salary.

The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits through the VEBA Trust. In the most recent actuarial valuation for fiscal year 2015, the pay-as-you-go

expense of the University was $6,099,600, net of retiree contributions, and total contributions to the VEBA Trust were $6,208,000.

Funded Status and Funding Progress: As of July 1, 2014, the most recent actuarial valuation date, the plan was 3.3% funded. The University's AAL, the present value of all future expected postretirement health payments and administrative costs attributable to past service, was $119,240,800, and the actuarial value of assets was $3,903,900, resulting in an UAAL of $115,336,900. The covered payroll (annual payroll of active employees covered by the plan) was $509,475,300, and the ratio of the UAAL to the covered payroll was 22.6%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, the healthcare cost trend, and the discount rate. Amounts determined regarding the funded status of the plans and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress and employer contributions (Schedule 2), presented as required supplemental information following the notes to the basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AALs for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities (AALs) and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2014 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 6.7% annual discount rate, which is a blended rate of the University's 4.5% general rate of return for unfunded assets and the University's 8% fully funded rate of return. The actuarial valuation assumes an annual healthcare cost trend rate for pre-Medicare medical and prescription drug benefits of 7% initially, reduced by decrements to a rate of 5% after eight years. For post-Medicare medical and prescription drug benefits, the annual healthcare cost trend rate was 9% initially, reduced by decrements to a rate of 5% after nine years. For dental benefits, the annual healthcare cost trend rate was 5%. These rates included a 3% inflation assumption. The unfunded actuarial accrued liability (UAAL) is amortized over the maximum acceptable period of 30 years and is calculated assuming an open, level percentage of projected payroll. Payroll is projected to increase 2% per annum.

(B) Clinical Operations

Prior to fiscal year 2016, the UNM Hospital and UNM Behavioral Health Operations participated in a single-employer defined-benefit plan that offered postemployment healthcare coverage to eligible retirees and their dependents. As of December 31, 2015 this defined-benefit plan was terminated and is no longer available to employees or employee dependents of the Clinical Operations. The reversal of the $6,811,183 reserve at June 30, 2015 was recognized as a nonoperating gain on the Statements of Revenues, Expenses, and Changes in Net Position.

(C) Annual OPEB Cost and Net OPEB Obligation

The Primary Institution's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the University's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the University's net OPEB obligation:

	University	Clinical Operations	Total
Annual required contribution	$ 11,712,000	$ -	$ 11,712,000
Interest on net OPEB obligation	1,784,600	-	1,784,600
Adjustment to annual required contribution	(1,689,200)	-	(1,689,200)
Annual OPEB cost (expense)	11,807,400	-	11,807,400
Contributions made	11,807,400	-	11,807,400
Gain on termination of OPEB plan	-	6,811,183	6,811,183
Increase (decrease) in net OPEB obligation	-	(6,811,183)	(6,811,183)
Net OPEB obligation beginning of year	21,853,100	6,811,183	28,664,283
Net OPEB obligation end of year	$ 21,853,100	$ -	$ 21,853,100

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the OPEB obligation for fiscal year 2016 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
University			
6/30/2016	$ 11,807,400	100.0%	$ 21,853,100
6/30/2015	11,807,400	140.5%	21,853,100
6/30/2014	10,029,000	87.5%	26,636,000
Clinical Operations			
6/30/2016	$ (6,811,183)	100.0%	$ -
6/30/2015	541,000	9.1%	6,811,183
6/30/2014	584,000	9.8%	6,319,183
Total Primary Institution			
6/30/2016	$ 11,807,400	100.0%	$ 21,853,100
6/30/2015	12,348,400	134.7%	28,664,283
6/30/2014	10,613,000	83.3%	32,955,183

(18) Commitments and Contingencies

(A) *Commitments*

In addition to the lease commitments in note 14, the University had commitments totaling $62,166,321 at June 30, 2016. These commitments consisted of the following:

		2016
Materials and services	$	36,003,961
Construction projects		26,162,360
Total	$	62,166,321

(B) *Contingencies*

The University is liable or contingently liable in connection with certain claims that arise in the normal course of its activities. It is the opinion of management that uninsured losses resulting from these claims would not be material to the University's financial position or operations.

The University receives grants and other forms of reimbursement from various federal and state agencies. These activities are subject to audit by agents of the funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. University administration believes that the liability, if any, for reimbursement that may arise as the results of audits, would not be material to the financial position or operations of the University.

(C) *Mortgage Reserve Fund*

On November 15, 2004, the Hospital established a mortgage reserve fund in accordance with the requirements and conditions of the FHA Regulatory Agreement. On May 14, 2015, a new mortgage reserve fund was established for the 2015 Series bonds.

The Mortgage Reserve Fund’s final required contribution of $1,910,199 will be made in fiscal year 2017, at which time the Mortgage Reserve Fund will be fully funded.

(19) **Unrestricted Net Position – Committed and Dedicated**

Unrestricted net position is subject to contractual commitments and dedications to support the missions of the University in current and future years. The net position of unrestricted funds of the Primary Institution fall into one of three categories:

- Committed: A formal, written commitment/contract has been made for these funds. Examples include signed employment offer letters to Deans, Department Chairs, and Research Faculty, start-up funds for new research projects, cost share on awarded sponsored agreements, and appropriated state funding for special projects.
- Dedicated: An Executive Vice President, Vice President, Dean, or Department Chair has dedicated these funds for a clear, focused purpose to support the missions of the University.
- Discretionary: The remaining funds that are not committed or dedicated.

The following is a breakdown of the University's unrestricted net position as of June 30 (unaudited):

	2016		2015	
Unrestricted net position		$ (237,246,579)		$ (235,837,853)
Less:				
Working capital – patient care operations				
Clinical operations – UNM Hospitals	187,428,075		173,820,081	
Total working capital – patient care operations		187,428,075		173,820,081
Net pension and OPEB obligations				
Pension	(971,976,486)		(950,152,491)	
OPEB	(21,853,100)		(21,853,100)	
Total net pension and OPEB obligations		(993,829,586)		(972,005,591)
Committed				
HSC capital initiatives	217,325,259		221,925,844	
Other	64,830,438		43,272,879	
Total committed		282,155,697		265,198,723
Dedicated				
Plant funds – repair and replacement	88,064,429		75,101,314	
Quasi-endowment funds – Regents' scholarships	95,326,062		100,916,041	
Student loan funds	773,564		750,972	
Other	71,549,549		68,482,004	
Total dedicated		255,713,604		245,250,331
Ending discretionary funds balance		**$ 31,285,631**		**$ 51,898,603**

(20) **Capital Initiatives**

In fiscal year 2015, the Hospital and the UNM HSC entered into an MOU for a ninth year to collaborate on strategic capital projects. Per the agreement, funding is set aside and committed for the development of clinical facilities. Capital project disbursements from capital initiatives funds in fiscal years 2016 and 2015 and the ending balances for each year are reflected in the table below.

As of June 30, 2016, the ending balance of $217,325,259 was comprised of cash. As of June 30, 2015, the ending balance of $221,925,844 was comprised of $171,425,844 in cash with a due from UNM Hospital for the remainder.

The Regents granted the Bond Trustee in respect of the UNMH HUD-Insured Bonds a security interest in all of UNM Hospital's cash (with the exception of the proceeds of the UNM Hospital mill levy and state appropriations), accounts receivable, contract rights, and the proceeds of the same. In addition, in that certain Regulatory Agreement signed by the Regents in 2004, that is still in effect today, the University agreed and committed to HUD that it would not "assign, transfer, dispose of, or encumber any personal property of the project including revenues from any source…" Lastly, in accordance with the terms of the Lease under which the University leases a portion of the UNM Hospital facility from Bernalillo County, all reserves of the UNM Hospital covered by the Lease are restricted to use for operation and maintenance of the UNM Hospital.

Fiscal Year	Beginning Balance	Contributions to Fund	Capital Project Disbursements from Fund	Ending Balance
2016	$ 221,925,844	$ -	$ (4,600,585)	$ 217,325,259
2015	98,250,189	128,981,761	(5,306,106)	221,925,844

(21) **Subsequent Events**

Management has evaluated subsequent events through November 22, 2016 to determine whether such events should be recorded or disclosed in the financial statements or notes for the year ended June 30, 2016. This date represents the date the financial statement audit report was available to be issued. The University is not aware of any subsequent events that would require recognition or disclosure in the accompanying financial statements.

REQUIRED SUPPLEMENTAL INFORMATION – PENSION

Schedule of Proportionate Share of Net Pension Liability and Employer Contributions

The schedule of proportionate share of net pension liability and the schedule of employer contributions present multiyear trend information for the last 10 fiscal years. Fiscal Year 2015 was the first year of implementation, therefore, only two years are shown. Until a full 10-year trend is compiled, information for those years for which information is available will be presented.

Schedule of Proportionate Share of Net Pension Liability - ERB Plan

	2016	2015
University's and Clinical Operations' proportion of the net pension liability (asset)	16.49188%	16.43531%
University's and Clinical Operations' proportionate share of the net pension liability (asset)	$ 1,068,222,984	$ 937,754,765
University's and Clinical Operations' covered payroll	$ 450,281,155	$ 446,728,272
University's and Clinical Operations' proportionate share of the net pension liability (asset) as a percentage of its covered payroll	237.23%	209.92%
Plan fiduciary net position as a percentage of the total pension liability	63.97%	66.54%

Schedule of Employer Contributions - ERB Plan

	2016	2015
Statutorily required employer contribution	$ 65,427,748	$ 64,832,820
Contributions in relation to the statutorily required contribution	$ 65,427,748	$ 64,832,820
Contribution deficiency (excess)	$ -	$ -
University's and Clinical Operations' covered payroll	$ 470,690,396	$ 450,281,155
Contributions as a percentage of covered payroll	13.90%	14.40%

Notes to Schedules:

Changes of Benefit Terms

The COLA and retirement eligibility benefits changes in recent years are described in the ***Benefits Provided*** subsection of the financial statement note disclosure ***General Information on the Pension Plan*** .

Changes of Assumptions

The ERB Board of Trustees approved the following economic and demographic assumptions used in the fiscal year 2015 actuarial calculation of the total pension liability on June 12, 2015:

1. Fiscal year 2015 valuation assumptions that changed:
   a. Lower wage inflation from 4.25% to 3.75%
   b. Update the mortality tables to incorporate generational improvements
   c. Update demographic assumptions to use currently published tables, which may result in minor calculation changes
   d. Remove population growth assumption for projections
   e. Lower population growth from 0.50% to zero (no impact on valuation results)
2. Assumptions that were not changed:
   a. Maintain current 3.00% inflation assumption
   b. Retain net 4.75% real return assumption
   c. Retain 7.75% nominal return assumption
   d. No change to COLA assumption of 2.00% per year
   e. Maintain current payroll growth assumption of 3.50%
   f. Maintain experience-based rates for members who joined ERB by June 30, 2010

See also the ***Actuarial Assumptions*** subsection of the financial statement note disclosure ***General Information on the Pension Plan*** .

REQUIRED SUPPLEMENTAL INFORMATION – OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Schedule of Funding Progress and Employer Contributions

The schedule of funding progress and the schedule of employer contributions present multiyear trend information for the past three actuarial valuations comparing the actuarial value of plan assets to the actuarial accrued liability, and the actual contributions of UNM to the annual required contributions.

Schedule of Funding Progress - OPEB

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
University						
7/1/2014	$ 3,903,900	$ 119,240,800	$ 115,336,900	3.3%	$ 509,475,300	22.6%
7/1/2013	$ -	$ 94,680,000	$ 94,680,000	0.0%	$ 539,654,500	17.5%
7/1/2012	$ -	$ 94,156,000	$ 94,156,000	0.0%	$ 525,889,400	17.9%
Clinical Operations						
7/1/2014	$ -	$ 3,783,560	$ 3,783,560	0.0%	$ 263,517,235	1.4%
7/1/2013	$ -	$ 3,804,250	$ 3,804,250	0.0%	$ 271,548,181	1.4%
7/1/2012	$ -	$ 4,034,000	$ 4,034,000	0.0%	$ 260,548,507	1.5%

Schedule of Employer Contributions - OPEB

Actuarial Valuation Date	Annual Required Contributions (ARC)	Actual Contributions	% Contributed
University			
7/1/2014	$ 11,712,000	$ 16,590,300	142%
7/1/2013	$ 9,809,000	$ 8,779,000	89%
7/1/2012	$ 9,162,000	$ 9,376,000	102%
Clinical Operations			
7/1/2014	$ 581,000	$ 49,000	8%
7/1/2013	$ 609,000	$ 57,000	9%
7/1/2012	$ 606,000	$ 110,000	18%

Summary of Key Actuarial Methods and Assumptions

Valuation Date	July 1, 2014
Actuarial Cost Method	Projected Unit Credit Cost Method
Amortization Period	30 Years
Discount Rate	6.7% University, 4.0% Clinical Operations
Projected Payroll Growth Rate	2.0% University, 1.5% Clinical Operations
Healthcare Cost Trend Rate	University: Pre-Medicare: 7% initially, reduced by decrements to a rate of 5% after eight years Post-Medicare: 9% initially, reduced by decrements to a rate of 5% after nine years Dental: 5% Clinical Operations: Select: 8% , reduced by 0.5% each year until reaching the ultimate trend Ultimate: 4.5%

Combining Statement of Net Position as of June 30, 2016 – Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	Innovate ABQ, Inc.	UNM Lobo Club
ASSETS					
Current assets					
Cash and cash equivalents	$ 3,591,688	$ 1,603,802	$ 1,114,568	$ 85,859	$ 3,723,250
Cash and cash equivalents – restricted	3,893,462	-	100,000	-	-
Short-term investments	-	1,962,749	623,350	-	-
Accounts receivable, net	984,757	595,052	927,937	965	55,600
Patient receivables, net	-	-	-	-	-
Estimated third-party payor settlements	-	-	-	-	-
Other receivables, net	-	-	-	-	-
Inventories	-	28,849	-	-	-
Due from The University of New Mexico	-	108,382	-	-	-
Due from affiliates	-	-	-	-	-
Other current assets	301,810	81,773	-	-	3,209
Total current assets	$ 8,771,717	$ 4,380,607	$ 2,765,855	$ 86,824	$ 3,782,059
Noncurrent assets					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Investments	192,283,008	-	444	-	-
Other noncurrent assets	5,338,078	-	-	-	-
Capital assets, net	63,227	-	21,047	6,884,654	-
Total noncurrent assets	$ 197,684,313	$ -	$ 21,491	$ 6,884,654	$ -
Total assets	$ 206,456,030	$ 4,380,607	$ 2,787,346	$ 6,971,478	$ 3,782,059
LIABILITIES					
Current liabilities					
Accounts payable and accrued expenses	$ 1,834,440	$ 10,394	$ 458,100	$ 187	$ 3,257
Advance funding received	147,393	-	-	-	-
Due to The University of New Mexico	3,776,869	1,080,358	463,834	-	2,906,873
Due to affiliates	-	-	-	-	-
Estimated third-party payor settlements	-	-	-	-	-
Unearned revenue	-	766,399	-	-	-
Bonds payable – current	-	-	-	-	-
Long-term debt – current	-	-	-	-	-
Annuities payable	337,890	-	-	-	-
Other current liabilities	717,251	-	1,022,124	-	-
Total current liabilities	$ 6,813,843	$ 1,857,151	$ 1,944,058	$ 187	$ 2,910,130
Noncurrent liabilities					
Bonds payable – noncurrent	$ -	$ -	$ -	$ -	$ -
Long-term debt – noncurrent	-	-	-	-	-
Due to The University of New Mexico	3,577,933	-	-	-	-
Annuities payable	2,089,450	-	-	-	-
Total noncurrent liabilities	$ 5,667,383	$ -	$ -	$ -	$ -
Total liabilities	$ 12,481,226	$ 1,857,151	$ 1,944,058	$ 187	$ 2,910,130
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	$ -	$ -	$ -	$ -	$ 836,759
Total deferred inflows of resources	$ -	$ -	$ -	$ -	$ 836,759
NET POSITION					
Net investment in capital assets	$ 63,227	$ -	$ 21,047	$ 6,884,654	$ -
Restricted nonexpendable	172,831,532	-	-	-	-
Restricted expendable	18,773,332	497,330	-	-	-
Unrestricted	2,306,713	2,026,126	822,241	86,637	35,170
Total net position	$ 193,974,804	$ 2,523,456	$ 843,288	$ 6,971,291	$ 35,170

See accompanying independent auditors' report.

Lobo Development Corporation	Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total before Eliminations	Component Unit Eliminations	Total
$ 3,054,053	$ 462,954	$ 833,199	$ 23,788,644	$ 16,748,235	$ 55,006,252	$ -	$ 55,006,252
-	-	-	-	5,937,858	9,931,320	-	9,931,320
-	-	8,098,041	-	-	10,684,140	-	10,684,140
-	9,600	3,206	-	-	2,577,117	-	2,577,117
-	-	-	28,279,121	11,600,655	39,879,776	-	39,879,776
-	-	-	-	826,489	826,489	-	826,489
-	-	-	312,755	1,118,368	1,431,123	-	1,431,123
-	-	-	-	2,401,084	2,429,933	-	2,429,933
-	-	-	4,941,823	-	5,050,205	-	5,050,205
-	-	-	197,804	47,567	245,371	(245,371)	-
3,096	-	12,910	-	776,323	1,179,121	-	1,179,121
$ 3,057,149	$ 472,554	$ 8,947,356	$ 57,520,147	$ 39,456,579	$ 129,240,847	$ (245,371)	$ 128,995,476
$ -	$ -	$ -	$ 4,664,762	$ -	$ 4,664,762	$ -	$ 4,664,762
-	-	-	18,113,621	7,411,546	217,808,619	-	217,808,619
-	-	-	800,690	-	6,138,768	-	6,138,768
14,661,863	9,940,425	-	3,284,128	114,356,360	149,211,704	-	149,211,704
$ 14,661,863	$ 9,940,425	$ -	$ 26,863,201	$ 121,767,906	$ 377,823,853	$ -	$ 377,823,853
$ 17,719,012	$ 10,412,979	$ 8,947,356	$ 84,383,348	$ 161,224,485	$ 507,064,700	$ (245,371)	$ 506,819,329
$ 25,486	$ 43,903	$ 94,873	$ 5,465,301	$ 10,862,214	$ 18,798,155	$ -	$ 18,798,155
-	-	-	-	-	147,393	-	147,393
371,072	-	-	30,681,140	1,344,644	40,624,790	-	40,624,790
-	-	-	47,567	197,804	245,371	(245,371)	-
-	-	-	-	1,201,016	1,201,016	-	1,201,016
-	-	-	-	-	766,399	-	766,399
-	-	-	-	3,540,000	3,540,000	-	3,540,000
-	981,891	-	-	-	981,891	-	981,891
-	-	-	-	-	337,890	-	337,890
-	-	-	-	-	1,739,375	-	1,739,375
$ 396,558	$ 1,025,794	$ 94,873	$ 36,194,008	$ 17,145,678	$ 68,382,280	$ (245,371)	$ 68,136,909
$ -	$ -	$ -	$ -	$ 124,960,000	$ 124,960,000	$ -	$ 124,960,000
-	5,412,548	-	-	-	5,412,548	-	5,412,548
14,689,110	-	-	-	-	18,267,043	-	18,267,043
-	-	-	-	-	2,089,450	-	2,089,450
$ 14,689,110	$ 5,412,548	$ -	$ -	$ 124,960,000	$ 150,729,041	$ -	$ 150,729,041
$ 15,085,668	$ 6,438,342	$ 94,873	$ 36,194,008	$ 142,105,678	$ 219,111,321	$ (245,371)	$ 218,865,950
$ -	$ -	$ -	$ -	$ -	$ 836,759	$ -	$ 836,759
$ -	$ -	$ -	$ -	$ -	$ 836,759	$ -	$ 836,759
$ (398,319)	$ 3,545,986	$ -	$ 3,284,128	$ (14,143,640)	$ (742,917)	$ -	$ (742,917)
-	-	-	-	-	172,831,532	-	172,831,532
-	-	-	-	13,426,714	32,697,376	-	32,697,376
3,031,663	428,651	8,852,483	44,905,212	19,835,733	82,330,629	-	82,330,629
$ 2,633,344	$ 3,974,637	$ 8,852,483	$ 48,189,340	$ 19,118,807	$ 287,116,620	$ -	$ 287,116,620

Combining Statement of Net Position as of June 30, 2015 – Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	UNM Lobo Club
ASSETS				
Current assets				
Cash and cash equivalents	$ 2,357,462	$ 1,278,314	$ 1,131,066	$ 3,807,185
Cash and cash equivalents – restricted	40,243,562	-	133,907	-
Short-term investments	-	1,997,888	637,162	-
Accounts receivable, net	1,186,756	1,173,838	139,893	146,032
Patient receivables, net	-	-	-	-
Estimated third-party payor settlements	-	-	-	-
Other receivables, net	-	-	-	-
Inventories	-	47,472	-	-
Due from The University of New Mexico	-	74,888	-	-
Due from affiliates	-	-	-	-
Other current assets	219,271	90,722	-	2,432
Total current assets	$ 44,007,051	$ 4,663,122	$ 2,042,028	$ 3,955,649
Noncurrent assets				
Cash and cash equivalents	$ -	$ -	$ -	$ -
Investments	203,075,170	-	11,054	-
Due from The University of New Mexico	-	-	-	-
Other noncurrent assets	5,755,016	-	-	-
Capital assets, net	87,930	-	7,012,926	-
Total noncurrent assets	$ 208,918,116	$ -	$ 7,023,980	$ -
Total assets	$ 252,925,167	$ 4,663,122	$ 9,066,008	$ 3,955,649
LIABILITIES				
Current liabilities				
Accounts payable and accrued expenses	$ 1,383,410	$ 25,268	$ 364,287	$ 5,169
Advance funding received	92,550	-	-	-
Due to The University of New Mexico	46,309,339	829,724	352,507	3,050,430
Due to affiliates	-	-	-	-
Estimated third-party payor settlements	-	-	-	-
Unearned revenue	-	1,341,598	-	-
Bonds payable – current	-	-	-	-
Long-term debt – current	-	-	-	-
Annuities payable	340,768	-	-	-
Other current liabilities	460,988	-	597,161	-
Total current liabilities	$ 48,587,055	$ 2,196,590	$ 1,313,955	$ 3,055,599
Noncurrent liabilities				
Bonds payable – noncurrent	$ -	$ -	$ -	$ -
Long-term debt – noncurrent	-	-	-	-
Due to The University of New Mexico	4,067,388	-	-	-
Annuities payable	2,308,853	-	-	-
Total noncurrent liabilities	$ 6,376,241	$ -	$ -	$ -
Total liabilities	$ 54,963,296	$ 2,196,590	$ 1,313,955	$ 3,055,599
DEFERRED INFLOWS OF RESOURCES				
Unearned revenue	$ -	$ -	$ -	$ 898,205
Total deferred inflows of resources	$ -	$ -	$ -	$ 898,205
NET POSITION				
Net investment in capital assets	$ 87,930	$ -	$ 7,012,926	$ -
Restricted nonexpendable	174,596,320	-	-	-
Restricted expendable	21,145,692	500,075	-	1,298
Unrestricted	2,131,929	1,966,457	739,127	547
Total net position	$ 197,961,871	$ 2,466,532	$ 7,752,053	$ 1,845

See accompanying independent auditors' report.

Lobo Development Corporation	Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total before Eliminations	Component Unit Eliminations	Total
$ 1,792,401	$ 864,756	$ 985,800	$ 23,359,944	$ 13,184,429	$ 48,761,357	$ -	$ 48,761,357
-	-	-	-	5,853,358	46,230,827	-	46,230,827
-	-	8,195,696	-	-	10,830,746	-	10,830,746
34,863	9,744	33,066	-	-	2,724,192	-	2,724,192
-	-	-	28,476,374	10,299,629	38,776,003	-	38,776,003
-	-	-	-	1,942,338	1,942,338	-	1,942,338
-	-	-	14,636	1,067,595	1,082,231	-	1,082,231
-	-	-	-	2,087,239	2,134,711	-	2,134,711
50,000	-	-	7,790,662	-	7,915,550	-	7,915,550
-	-	-	103,542	-	103,542	(103,542)	-
-	-	33,800	-	948,318	1,294,543	-	1,294,543
$ 1,877,264	$ 874,500	$ 9,248,362	$ 59,745,158	$ 35,382,906	$ 161,796,040	$ (103,542)	$ 161,692,498
$ -	$ -	$ -	$ 1,350,028	$ -	$ 1,350,028	$ -	$ 1,350,028
-	-	-	17,634,658	5,404,485	226,125,367	-	226,125,367
350,000	-	-	-	-	350,000	-	350,000
-	30	-	701,161	-	6,456,207	-	6,456,207
26,066,226	10,489,738	-	3,541,317	121,779,060	168,977,197	-	168,977,197
$ 26,416,226	$ 10,489,768	$ -	$ 23,227,164	$ 127,183,545	$ 403,258,799	$ -	$ 403,258,799
$ 28,293,490	$ 11,364,268	$ 9,248,362	$ 82,972,322	$ 162,566,451	$ 565,054,839	$ (103,542)	$ 564,951,297
$ 24,885	$ 68,117	$ 4,371	$ 5,264,640	$ 9,675,870	$ 16,816,017	$ -	$ 16,816,017
-	-	-	-	-	92,550	-	92,550
601,056	-	-	30,272,990	359,052	81,775,098	-	81,775,098
-	-	-	-	103,542	103,542	(103,542)	-
-	-	-	-	1,432,930	1,432,930	-	1,432,930
-	-	-	-	-	1,341,598	-	1,341,598
-	-	-	-	3,380,000	3,380,000	-	3,380,000
-	956,306	-	-	-	956,306	-	956,306
-	-	-	-	-	340,768	-	340,768
-	-	-	71,484	-	1,129,633	-	1,129,633
$ 625,941	$ 1,024,423	$ 4,371	$ 35,609,114	$ 14,951,394	$ 107,368,442	$ (103,542)	$ 107,264,900
$ -	$ -	$ -	$ -	$ 128,500,000	$ 128,500,000	$ -	$ 128,500,000
-	6,394,439	-	-	-	6,394,439	-	6,394,439
25,919,042	-	-	-	-	29,986,430	-	29,986,430
-	-	-	-	-	2,308,853	-	2,308,853
$ 25,919,042	$ 6,394,439	$ -	$ -	$ 128,500,000	$ 167,189,722	$ -	$ 167,189,722
$ 26,544,983	$ 7,418,862	$ 4,371	$ 35,609,114	$ 143,451,394	$ 274,558,164	$ (103,542)	$ 274,454,622
$ -	$ -	$ -	$ -	$ -	$ 898,205	$ -	$ 898,205
$ -	$ -	$ -	$ -	$ -	$ 898,205	$ -	$ 898,205
$ (453,872)	$ 3,138,993	$ -	$ 3,541,317	$ (10,100,940)	$ 3,226,354	$ -	$ 3,226,354
-	-	-	-	-	174,596,320	-	174,596,320
-	-	-	-	11,336,578	32,983,643	-	32,983,643
2,202,379	806,413	9,243,991	43,821,891	17,879,419	78,792,153	-	78,792,153
$ 1,748,507	$ 3,945,406	$ 9,243,991	$ 47,363,208	$ 19,115,057	$ 289,598,470	$ -	$ 289,598,470

Combining Statement of Revenues, Expenses, and Changes in Net Position for the year ended June 30, 2016 –
Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	Innovate ABQ, Inc.	UNM Lobo Club
REVENUES					
Operating revenues					
Sales and services	$ -	$ 2,904,245	$ -	$ -	$ 93,365
Net patient service	-	-	-	-	-
Nongovernmental grants, bequests, and contributions	19,038,409	334,479	250,000	-	5,871,968
Operational support	8,078,389	-	2,034,000	-	-
Other operating revenues	411,897	19,192	2,634,045	22,425	9,447
Total operating revenues	$ 27,528,695	$ 3,257,916	$ 4,918,045	$ 22,425	$ 5,974,780
EXPENSES					
Operating expenses					
General and administrative	$ 12,658,223	$ 2,448,152	$ 1,425,616	$ 63,401	$ 257,705
Depreciation expense	-	-	51,411	64,025	-
Program expenses	-	589,326	3,175,624	141,221	5,717,322
Distributions to the University of New Mexico	28,292,544	-	-	-	-
Total operating expenses	$ 40,950,767	$ 3,037,478	$ 4,652,651	$ 268,647	$ 5,975,027
Net operating income (loss)	$ (13,422,072)	$ 220,438	$ 265,394	$ (246,222)	$ (247)
NONOPERATING REVENUES (EXPENSES)					
State appropriations	$ -	$ -	$ -	$ -	$ -
Local appropriations	-	-	-	-	-
Federal bond subsidy	-	-	-	-	-
Investment income	(2,402,519)	(37,157)	(10,052)	-	33,572
Other nonoperating revenues	-	(126,357)	53,406	-	-
Interest expense	-	-	-	-	-
Distributions to the University of New Mexico	-	-	-	-	-
Total nonoperating revenues	$ (2,402,519)	$ (163,514)	$ 43,354	$ -	$ 33,572
Income (loss) before other revenues	$ (15,824,591)	$ 56,924	$ 308,748	$ (246,222)	$ 33,325
Capital contributions	$ -	$ -	$ (7,217,513)	$ 7,217,513	$ -
Contributions to permanent endowments	11,837,524	-	-	-	-
Total other revenues	$ 11,837,524	$ -	$ (7,217,513)	$ 7,217,513	$ -
Change in net position	$ (3,987,067)	$ 56,924	$ (6,908,765)	$ 6,971,291	$ 33,325
Net position at beginning of year	197,961,871	2,466,532	7,752,053	-	1,845
Net position at end of year	$ 193,974,804	$ 2,523,456	$ 843,288	$ 6,971,291	$ 35,170

See accompanying independent auditors' report.

Lobo Development Corporation	Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total
$ 2,714,102	$ 2,171,065	$ 8,795	$ 17,270,032	$ -	$ 25,161,604
-	-	-	177,185,317	76,623,662	253,808,979
-	-	-	-	-	25,494,856
-	-	-	-	-	10,112,389
49	-	523,032	10,454,123	551,557	14,625,767
$ 2,714,151	$ 2,171,065	$ 531,827	$ 204,909,472	$ 77,175,219	$ 329,203,595
$ 354,106	$ 127,877	$ 200,264	$ 204,522,165	$ 70,949,371	$ 293,006,880
559,703	549,313	-	1,081,340	8,456,101	10,761,893
136,590	1,291,300	831,908	-	-	11,883,291
-	-	-	-	-	28,292,544
$ 1,050,399	$ 1,968,490	$ 1,032,172	$ 205,603,505	$ 79,405,472	$ 343,944,608
$ 1,663,752	$ 202,575	$ (500,345)	$ (694,033)	$ (2,230,253)	$ (14,741,013)
$ -	$ -	$ -	$ 1,256,900	$ -	$ 1,256,900
-	-	-	-	6,152,531	6,152,531
-	-	-	-	1,960,076	1,960,076
29,815	6,717	101,176	263,265	11,883	(2,003,300)
156,546	-	7,661	-	(20,812)	70,444
(585,276)	(180,061)	-	-	(5,869,675)	(6,635,012)
(380,000)	-	-	-	-	(380,000)
$ (778,915)	$ (173,344)	$ 108,837	$ 1,520,165	$ 2,234,003	$ 421,639
$ 884,837	$ 29,231	$ (391,508)	$ 826,132	$ 3,750	$ (14,319,374)
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	11,837,524
$ -	$ -	$ -	$ -	$ -	$ 11,837,524
$ 884,837	$ 29,231	$ (391,508)	$ 826,132	$ 3,750	$ (2,481,850)
1,748,507	3,945,406	9,243,991	47,363,208	19,115,057	289,598,470
$ 2,633,344	$ 3,974,637	$ 8,852,483	$ 48,189,340	$ 19,118,807	$ 287,116,620

Combining Statement of Revenues, Expenses, and Changes in Net Position for the year ended June 30, 2015 –
Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	UNM Lobo Club
REVENUES				
Operating revenues				
Sales and services	$ -	$ 2,631,515	$ -	$ 156,622
Net patient service	-	-	-	-
Federal grants and contracts	-	-	1,498,048	-
Nongovernmental grants, bequests, and contributions	18,183,206	276,661	5,500,000	5,694,053
Operational support	8,156,825	-	2,846,500	-
Other operating revenues	803,838	18,471	2,779,047	15,835
Total operating revenues	$ 27,143,869	$ 2,926,647	$ 12,623,595	$ 5,866,510
EXPENSES				
Operating expenses				
General and administrative	$ 12,213,276	$ 2,073,147	$ 1,329,022	$ 272,697
Depreciation expense	-	-	114,243	-
Program expenses	-	624,613	3,454,809	5,686,739
Distributions to the University of New Mexico	26,224,604	-	-	-
Total operating expenses	$ 38,437,880	$ 2,697,760	$ 4,898,074	$ 5,959,436
Net operating income (loss)	$ (11,294,011)	$ 228,887	$ 7,725,521	$ (92,926)
NONOPERATING REVENUES (EXPENSES)				
State appropriations	$ -	$ -	$ -	$ -
Local appropriations	-	-	-	-
Federal bond subsidy	-	-	-	-
Investment income	(794,918)	(789)	(533,081)	30,745
Other nonoperating revenues	-	(29,107)	90,245	-
Interest expense	-	-	(38,082)	-
Distributions to the University of New Mexico	-	-	-	-
Total nonoperating revenues	$ (794,918)	$ (29,896)	$ (480,918)	$ 30,745
Income (loss) before other revenues	$ (12,088,929)	$ 198,991	$ 7,244,603	$ (62,181)
Contributions to permanent endowments	$ 11,703,589	$ -	$ -	$ -
Total other revenues	$ 11,703,589	$ -	$ -	$ -
Change in net position	$ (385,340)	$ 198,991	$ 7,244,603	$ (62,181)
Net position at beginning of year	198,347,211	2,267,541	507,450	64,026
Net position at end of year	$ 197,961,871	$ 2,466,532	$ 7,752,053	$ 1,845

See accompanying independent auditors' report.

Lobo Development Corporation	Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total
$ 3,333,208	$ 2,788,665	$ 11,327	$ 17,872,845	$ -	$ 26,794,182
-	-	-	171,937,619	74,754,919	246,692,538
-	-	-	-	-	1,498,048
-	-	-	-	-	29,653,920
-	-	-	-	-	11,003,325
549,338	-	482,233	10,603,631	516,033	15,768,426
$ 3,882,546	$ 2,788,665	$ 493,560	$ 200,414,095	$ 75,270,952	$ 331,410,439
$ 394,467	$ 193,852	$ 62,877	$ 199,428,736	$ 64,065,761	$ 280,033,835
709,285	540,359	-	808,099	9,621,494	11,793,480
318,695	2,082,006	591,291	-	-	12,758,153
-	-	-	-	-	26,224,604
$ 1,422,447	$ 2,816,217	$ 654,168	$ 200,236,835	$ 73,687,255	$ 330,810,072
$ 2,460,099	$ (27,552)	$ (160,608)	$ 177,260	$ 1,583,697	$ 600,367
$ -	$ -	$ -	$ 813,100	$ -	$ 813,100
-	-	-	-	6,080,650	6,080,650
-	-	-	-	1,998,362	1,998,362
20,916	(1,166)	(11,610)	119,061	5,991	(1,164,851)
-	-	24,362	-	(989,960)	(904,460)
(805,415)	(207,677)	-	-	(6,017,732)	(7,068,906)
(150,000)	-	-	-	-	(150,000)
$ (934,499)	$ (208,843)	$ 12,752	$ 932,161	$ 1,077,311	$ (396,105)
$ 1,525,600	$ (236,395)	$ (147,856)	$ 1,109,421	$ 2,661,008	$ 204,262
$ -	$ -	$ -	$ -	$ -	$ 11,703,589
$ -	$ -	$ -	$ -	$ -	$ 11,703,589
$ 1,525,600	$ (236,395)	$ (147,856)	$ 1,109,421	$ 2,661,008	$ 11,907,851
222,907	4,181,801	9,391,847	46,253,787	16,454,049	277,690,619
$ 1,748,507	$ 3,945,406	$ 9,243,991	$ 47,363,208	$ 19,115,057	$ 289,598,470

Budget Comparison – Unrestricted and Restricted – All Operations
For the year ended June 30, 2016

	Original Budget	Final Budget	Actuals	Final Budget vs Actuals Favorable (Unfavorable)
Unrestricted and Restricted Beginning Net Position	$ 272,974,504	$ 465,107,643	$ 465,107,643	$ -
Unrestricted and Restricted Revenues:				
Tuition and Fees	$ 200,247,803	$ 197,974,298	$ 198,724,534	$ 750,236
Federal Government Appropriations	59,803,688	59,803,688	50,468,751	(9,334,937)
State Government Appropriations	325,361,181	323,455,481	323,181,386	(274,095)
Local Government Appropriations	7,671,200	7,771,200	7,691,805	(79,395)
Federal Government Contracts/Grants	191,122,064	184,742,889	171,239,316	(13,503,573)
State Government Contracts/Grants	92,808,744	96,078,220	93,459,743	(2,618,477)
Local Government Contracts/Grants	2,915,188	2,819,191	1,733,380	(1,085,811)
Private Contracts/Grants	45,354,051	44,199,017	48,630,131	4,431,114
Endowments and Private Gifts	774,130	1,160,048	989,935	(170,113)
Land and Permanent Fund	8,828,332	9,228,332	9,888,203	659,871
Sales and Services	374,682,297	396,890,593	378,560,926	(18,329,667)
Other	150,336,546	353,675,387	333,064,621	(20,610,766)
Total Unrestricted and Restricted Revenues	$ 1,459,905,224	$ 1,677,798,344	$ 1,617,632,731	$ (60,165,613)
Unrestricted and Restricted Expenditures:				
Instruction	$ 294,743,524	$ 293,325,393	$ 279,406,769	$ 13,918,624
Academic Support	59,357,993	55,778,710	53,771,430	2,007,280
Student Services	38,012,148	33,120,992	30,900,554	2,220,438
Institutional Support	70,845,152	72,464,776	68,373,402	4,091,374
Operations and Maintenance	51,786,057	49,675,030	46,274,834	3,400,196
Student Social and Cultural	10,786,088	11,356,360	10,946,064	410,296
Research	191,116,564	191,417,533	173,934,727	17,482,806
Public Service	380,202,108	386,846,530	372,228,013	14,618,517
Internal Services	682,178	4,882,486	(542,019)	5,424,505
Student Aid, Grants, and Stipends	141,165,740	141,140,652	126,892,775	14,247,877
Auxiliary Services	55,818,918	56,390,330	50,708,841	5,681,489
Intercollegiate Athletics	33,130,309	34,056,101	33,014,986	1,041,115
Independent Operations	81,708,078	84,112,409	82,921,096	1,191,313
Capital Outlay	73,737,208	53,170,386	50,088,823	3,081,563
Building Renewal and Replacement	11,000,000	11,000,000	9,715,172	1,284,828
Retirement of Indebtedness	33,942,813	163,892,379	154,238,699	9,653,680
Total Unrestricted and Restricted Expenditures	$ 1,528,034,878	$ 1,642,630,067	$ 1,542,874,166	$ 99,755,901
Net Transfers	$ 7,599,760	$ 11,971,503	$ 12,388,185	$ 416,682
Change in Net Position (Budgetary Basis)	$ (60,529,894)	$ 47,139,780	$ 87,146,750	$ 40,006,970
Ending Net Position	$ 212,444,610	$ 512,247,423	$ 552,254,393	$ 40,006,970

Under title 5 of the New Mexico Administrative Code, chapter 3, part 4, paragraph 10 – Items of Budgetary Control: The total expenditures in each of the following budgetary functions will be used as the items of budgetary control. Total expenditures or transfers in each of these items of budgetary control may not exceed the amounts shown in the approved budget: A. Unrestricted expenditures and restricted expenditures, B. Instruction and general, C. Each budget function in current funds other than instruction and general, D. Within the plant funds budget: major projects, library bonds, equipment bonds, minor capital outlay, renewals and replacements, and debt service, and E. Each individual item of transfer between funds and/or functions.

See accompanying independent auditors' report.

Budget Comparison - Unrestricted - Instruction & General
For the year ended June 30, 2016

	Original Budget	Final Budget	Actuals	Final Budget vs Actuals Favorable (Unfavorable)
Unrestricted Beginning Net Position	$ 39,675,635	$ 50,465,111	$ 50,465,111	$ -
Unrestricted Revenues:				
Tuition and Fees	$ 179,491,732	$ 177,474,328	$ 177,909,325	$ 434,997
Federal Government Appropriations	-	-	-	-
State Government Appropriations	279,688,400	278,019,400	278,034,995	15,595
Local Government Appropriations	7,671,200	7,771,200	7,691,805	(79,395)
Federal Government Contracts/Grants	180,000	180,000	188,685	8,685
State Government Contracts/Grants	2,200	24,379	24,700	321
Local Government Contracts/Grants	-	-	-	-
Private Contracts/Grants	-	-	5,453	5,453
Endowments and Private Gifts	-	-	-	-
Land and Permanent Fund	8,800,000	9,200,000	9,888,203	688,203
Sales and Services	1,185,291	1,257,106	617,338	(639,768)
Other	61,324,315	63,854,931	64,123,097	268,166
Total Unrestricted Revenues	$ 538,343,138	$ 537,781,344	$ 538,483,601	$ 702,257
Unrestricted Expenditures:				
Instruction	$ 282,731,848	$ 282,323,310	$ 270,835,212	$ 11,488,098
Academic Support	58,477,119	55,013,226	53,199,516	1,813,710
Student Services	31,618,231	31,662,853	30,509,187	1,153,666
Institutional Support	70,468,889	72,078,513	68,278,180	3,800,333
Operations and Maintenance	51,728,592	49,617,565	46,274,834	3,342,731
Total Unrestricted Expenditures	$ 495,024,679	$ 490,695,467	$ 469,096,929	$ 21,598,538
Net Transfers	$ (54,586,510)	$ (63,148,621)	$ (68,802,623)	$ (5,654,002)
Change in Net Position (Budgetary Basis)	$ (11,268,051)	$ (16,062,744)	$ 584,049	$ 16,646,793
Ending Net Position	$ 28,407,584	$ 34,402,367	$ 51,049,160	$ 16,646,793

See accompanying independent auditors' report.

Budget Comparison - Restricted - Instruction & General
For the year ended June 30, 2016

	Original Budget	Final Budget	Actuals	Final Budget vs Actuals Favorable (Unfavorable)
Restricted Beginning Net Position	$ -	$ -	$ -	$ -
Restricted Revenues:				
Tuition and Fees	$ -	$ -	$ -	$ -
Federal Government Appropriations	33,688	33,688	-	(33,688)
State Government Appropriations	19,960	19,960	-	(19,960)
Local Government Appropriations	-	-	-	-
Federal Government Contracts/Grants	11,132,495	10,083,150	7,115,058	(2,968,092)
State Government Contracts/Grants	2,327,717	1,673,794	922,174	(751,620)
Local Government Contracts/Grants	111,610	105,707	74,173	(31,534)
Private Contracts/Grants	5,694,725	909,575	1,041,108	131,533
Endowments and Private Gifts	-	-	-	-
Land and Permanent Fund	-	-	-	-
Sales and Services	-	-	-	-
Other	-	-	-	-
Total Restricted Revenues	$ 19,320,195	$ 12,825,874	$ 9,152,513	$ (3,673,361)
Restricted Expenditures:				
Instruction	$ 12,011,676	$ 11,002,083	$ 8,571,557	$ 2,430,526
Academic Support	880,874	765,484	571,914	193,570
Student Services	6,393,917	1,458,139	391,367	1,066,772
Institutional Support	376,263	386,263	95,222	291,041
Operations and Maintenance	57,465	57,465	-	57,465
Total Restricted Expenditures	$ 19,720,195	$ 13,669,434	$ 9,630,060	$ 4,039,374
Net Transfers	$ 400,000	$ 843,560	$ 477,547	$ (366,013)
Change in Net Position (Budgetary Basis)	$ -	$ -	$ -	$ -
Ending Net Position	$ -	$ -	$ -	$ -

See accompanying independent auditors' report.

THE UNIVERSITY OF NEW MEXICO

Reconciliation of Budgetary Basis to Financial Statement Basis
Unrestricted and Restricted - All Operations
For the year ended June 30, 2016

Total Unrestricted and Restricted Revenues:	
Budgetary Basis	$ 1,617,632,731
Reconciling items:	
University of New Mexico Hospital (amount not in budgetary basis)	774,493,410
Carrie Tingley Hospital (amount included in budgetary basis)	(17,696,143)
University of New Mexico Behavioral Health Operations (amount not in budgetary basis)	47,835,006
Children's Psychiatric Center (amount included in budgetary basis)	(7,877,710)
Scholarship allowance (amount not in budgetary basis)	(88,289,897)
Endowment fund items (amount not in budgetary basis)	492,860
Land grant permanent fund endowment income (amount not in budgetary basis)	(6,813,158)
Investment in plant items (amount not in budgetary basis)	444,958
Bond proceeds (amount not in financial statements)	(177,708,170)
Other fund items (amount not in budgetary basis)	2,481,190
Revenue/expenditure classification differences	(1,064,328)
Other	(1,108,211)
Total reconciling items	$ 525,189,807
Total reconciled unrestricted and restricted revenues per budgetary basis	$ 2,142,822,538
Basic Financial Statements	
Operating revenues	$ 1,564,014,436
Nonoperating revenues	552,286,627
Nonoperating revenues netted in other nonoperating revenues and expenses	1,183,135
Capital contributions	25,338,340
Total unrestricted and restricted revenues per financial statements	$ 2,142,822,538
Difference	$ -

Total Unrestricted and Restricted Expenditures:	
Budgetary Basis	$ 1,542,874,166
Reconciling items:	
University of New Mexico Hospital (amount not in budgetary basis)	755,311,896
Carrie Tingley Hospital (amount included in budgetary basis)	(18,042,551)
University of New Mexico Behavioral Health Operations (amount not in budgetary basis)	52,012,800
Children's Psychiatric Center (amount included in budgetary basis)	(11,557,732)
Scholarship allowance (amount not in budgetary basis)	(88,289,897)
Endowment fund items (amount not in budgetary basis)	(2,319,713)
Investment in plant items (amount not in financial statements)	(503,645)
Depreciation expense (amount not in budgetary basis)	60,962,430
Capitalized expenditures (amount not in financial statements)	(61,510,496)
Bond principal payments (amount not in financial statements)	(137,315,532)
GASB 68 pension expense (amount not in budgetary basis)	21,823,995
Reclassification of GASB 45 OPEB expense to institutional fund (amount not in budgetary basis)	21,853,100
Revenue/expenditure classification differences	(1,064,328)
Other	(25,133)
Total reconciling items	$ 591,335,194
Total reconciled unrestricted and restricted expenditures per budgetary basis	$ 2,134,209,360
Basic Financial Statements	
Operating expenditures	$ 2,120,533,773
Nonoperating expenditures	13,562,106
Nonoperating expenditures netted in other nonoperating revenues and expenses	113,481
Total unrestricted and restricted expenditures per financial statements	$ 2,134,209,360
Difference	$ -

See accompanying independent auditors' report.

THE UNIVERSITY OF NEW MEXICO

Schedule of Pledged Collateral as of June 30, 2016 - Primary Institution

Financial Institution	Account Type	Account Name	Book Balance	Bank Balance
Bank of America*	Checking	UNMH Operating Account	**$ 49,452,338**	**$ 49,452,266**
		Less FDIC Insurance		500,000
		Uninsured Public Funds		**$ 48,952,266**
		Collateral Requirement (50%)		**$ 24,476,133**
		Fair Value of Collateral		**$ 48,952,265**
		Over (Under) Collateralized		**$ 24,476,132**
Los Alamos National Bank	Checking	Los Alamos Campus Depository	**$ 3,614**	**$ 3,614**
		Less FDIC Insurance		3,614
		Uninsured Public Funds		**$ -**
U.S. Bank	Checking	General Depository	$ 111,158,707	$ 117,607,903
	Checking	Taos Education Center Depository	-	-
	Checking	Valencia Campus Depository	-	-
	Checking	Gallup Campus Depository	-	-
			$ 111,158,707	**$ 117,607,903**
		Less FDIC Insurance		250,000
		Uninsured Public Funds		**$ 117,357,903**
		Collateral Requirement (50%)		**$ 58,678,952**
		Fair Value of Collateral		**$ 154,263,346**
		Over (Under) Collateralized		**$ 95,584,394**
Wells Fargo*	Checking	UNMH Operating Account	$ 43,749,013	$ 77,300,818
	Savings	UNMH Operating Account	50,024,305	50,024,305
			$ 93,773,318	**$ 127,325,123**
		Less FDIC Insurance		500,000
		Uninsured Public Funds		**$ 76,800,818**
		Collateral Requirement (50%)		**$ 63,412,562**
		Fair Value of Collateral		**$ 144,221,427**
		Over (Under) Collateralized		**$ 80,808,865**
		Guaranteed Investment Contract	$ 55,208,995	
		Total Petty Cash - Primary Institution	195,983	
		Component Unit deposits held by UNM	(4,250,672)	
		Net non-depository cash and cash equivalents	(71,027)	
		Total Cash and Cash Equivalents – Primary Institution	**$ 305,471,256**	**$ 294,388,906**

* UNM Hospital

See accompanying independent auditors' report.

SCHEDULE 10

CUSIP Identification	Maturity Date	Type of Securities	Amount
Main Campus*			
3137B2SK7	06/15/2043	FHLMC	$ 154,263,346
		Total Pledged Collateral	**$ 154,263,346**

* - Pledged collateral is held by U.S. Bank in the Unversity's name

CUSIP Identification	Maturity Date	Type of Securities	Amount
UNM Hospital**			
31417BZU4	0501/2042	FNMA	$ 858
31417AR50	12/012041	FNMA	182,448
3138WEQ77	05/01/2045	FNMA	12,894,614
3138WD6Q9	02/01/2045	FNMA	21,022,407
3138EHXR8	02/01/2042	FNMA	1,894,400
3138EGJZ8	10/01/2038	FNMA	4,088,939
31389VZ67	03/01/2017	FNMA	60
31389VZ75	03/01/2017	FNMA	821
31389VWX1	03/01/2017	FNMA	22,993
31389RDX1	02/01/2017	FNMA	5,303
31384WLN8	05/01/2031	FNMA	5
31335HHS5	12/01/2018	FMAC	277
3132GUBR4	06/01/2042	FMAC	6,265,515
3132GRHL8	02/01/2042	FMAC	140,562
31294KNX9	02/01/2018	FMAC	1,251
31417B6D4	06/01/2042	FNMA	2,431,812
		Total Bank Of America	**$ 48,952,265**
3138WTRU2	06/01/2043	FNMA	$ 43,318,748
3138WCPC1	08/01/2029	FNMA	15,964,548
3138WBFL4	03/01/2034	FNMA	4,265,486
3138W3RL9	02/01/2043	FNMA	32,761,289
3138E0WL9	12/01/2026	FNMA	21,361,342
3132QSKR8	09/01/2045	FMAC	19,272,935
31418BUN4	09/01/2035	FNMA	7,277,079
		Total Wells Fargo	**$ 144,221,427**
		Total Pledged Collateral	**$ 193,173,692**

** - Pledged collateral is held in safekeeping by the Bank of New York Mellon

THE UNIVERSITY OF NEW MEXICO

Schedule of Pledged Collateral as of June 30, 2016 - Component Units

Financial Institution	Account Type	Account Name	Book Balance	Bank Balance
		UNM Foundation		
Nusenda Federal Credit Union	Cash	General Fund	**$ 78,515**	**$ 78,515**
		Less NCUA Insurance		78,515
		Uninsured Public Funds		**$ -**
Wells Fargo Bank	Cash	UNM Foundation Operating	$ 4,066,394	$ 4,116,953
	Cash	Development	2,279,471	2,079,863
			$ 6,345,865	**$ 6,196,816**
		Less FDIC Insurance		250,000
		Uninsured Public Funds		**$ 5,946,816**
		Collateral Requirement (50%)		**$ 2,973,408**
		Fair Value of Collateral		**$ 6,008,812**
		Over (Under) Collateralized		**$ 3,035,404**
	Other	Foundation Money Market	**$ 954,555**	**$ 954,555**
		Foundation deposits held by UNM	**$ 106,215**	
		Total Cash and Cash Equivalents – UNM Foundation	**$ 7,485,150**	**$ 7,229,886**
		Lobo Development		
Compass Bank	Checking	Business Checking	**$ 52,248**	**$ 61,084**
		Less FDIC Insurance		61,084
		Uninsured Public Funds		**$ -**
	Other	Lobo Development deposits held by UNM	**$ 3,001,805**	
		Total Cash and Cash Equivalents – Lobo Development	**$ 3,054,053**	**$ 61,084**
		Lobo Energy		
Compass Bank	Checking	Business Checking	**$ 23,259**	**$ 25,027**
		Less FDIC Insurance		25,027
		Uninsured Public Funds		**$ -**
	Other	Lobo Energy deposits held by UNM	**$ 439,695**	
		Total Cash and Cash Equivalents – Lobo Energy	**$ 462,954**	**$ 25,027**
		UNM Medical Group (UNMMG)		
Wells Fargo Bank	Checking	UNMMG Operating Account	$ 27,579,969	$ 27,986,053
	Checking	UNMMG Cancer Center	41,543	41,543
	Checking	UNMMG Truman RX	75,000	75,000
	Savings	UNMMG Savings	525,324	525,324
			$ 28,221,836	**$ 28,627,920**
		Less FDIC Insurance		(616,543)
		Uninsured Public Funds		**$ 28,011,377**
		Collateral Requirement (50%)		**$ 14,005,689**
		Fair Value of Collateral		**$ 46,628,274**
		Over (Under) Collateralized		**$ 32,622,585**
	Other	UNMMG Petty Cash	**$ 5,900**	**$ 5,900**
		UNMMG Cash/Money Market	**$ 225,670**	**$ 225,670**
		Total Cash and Cash Equivalents – UNMMG	**$ 28,453,406**	**$ 28,859,490**
		Component Units - Public Money Entities	**$ 39,455,563**	**$ 36,175,487**
		Anderson Schools of Management Foundation	$ 1,603,802	$ 1,596,739
		STC.UNM	1,214,568	1,363,172
		Innovate ABQ	85,859	151,432
		UNM Lobo Club	3,723,250	482,591
		UNM Alumni Association	833,199	660,332
		Sandoval Regional Medical Center	22,686,093	18,112,839
		Component Units - Non--Public Money Entities	**$ 30,146,771**	**$ 22,367,105**
		Total Cash and Cash Equivalents – Component Units	**$ 69,602,334**	**$ 58,542,592**

* FDIC Insurance (If account is non-interest bearing transaction account, all deposits are covered per Dodd-Frank Insurance Provision)

See accompanying independent auditors' report.

SCHEDULE 10

CUSIP Identification	Maturity Date	Type of Securities		Amount
UNM Medical Group* **				
3132J9QB7	5/1/2043	FMAC, FGPC	$	17,423,011
3138LUSQ9	6/1/2042	FNMA, FNMS		3,840,218
31417CCC7	6/1/2042	FNMA, FNMS		15,639,863
31417FNA2	2/1/2043	FNMA, FNMS		9,725,182
		Total Pledged Collateral	**$**	**46,628,274**

*** - Pledged collateral is held by Wells Fargo's trust departments or their agent in UNMMG's name

CUSIP Identification	Maturity Date	Type of Securities		Amount
UNM Foundation** **				
3128MJTQ3	11/1/2043	FN-30	$	1,937,223
36179NTD0	11/1/2043	FN-30		4,071,589
		Total Pledged Collateral	**$**	**6,008,812**

**** - Pledged collateral is held by Wells Fargo's trust departments in UNM Foundation's name

THE UNIVERSITY OF NEW MEXICO

Schedule of Individual Deposit and Investment Accounts as of June 30, 2016 - Primary Institution

Individual Deposit Accounts

Name of Bank/Broker		Account Type	Balance per Bank Statement	Reconciled Balance per Books
Bank of America*	UNMH Operating Account	Checking	$ 49,452,266	$ 49,452,338
Los Alamos National Bank	Los Alamos Campus Depository	Checking	3,614	3,614
U.S. Bank	General Depository	Checking	117,607,903	111,158,707
	Gallup Campus Depository	Checking	-	-
	Taos Education Center Depository	Checking	-	-
Wells Fargo*	UNMH Operating Account	Checking	77,300,818	43,749,013
	UNMH Operating Account	Savings	50,024,305	50,024,305
Other	UNM Project Funding from Bond Issue	Guaranteed Investment Contract	-	55,208,995
	UNM Petty Cash	Cash on Hand		153,850
	UNMH Petty Cash	Cash on Hand	-	42,133
	Component Unit deposits held by UNM		-	(4,250,672)
	Net non-depository cash and cash equivalents		-	(71,027)
	Total Primary Institution – Cash		**$ 294,388,906**	**$ 305,471,256**

* UNM Hospital

See accompanying independent auditors' report.

Individual Investment Accounts

Name of Bank/Broker		Account Type	Balance per Bank Statement	Reconciled Balance per Books
Bank of Oklahoma	Retirement of Indebtedness	Cash	$ 10,638	$ 10,638
		U.S. Government Agencies	955,001	955,001
		Money Market	259,550	259,550
		Certificate of Deposit	1,826,423	1,826,423
	VEBA Trust Investment Account	Money Market	2,255,291	2,255,291
		Certificate of Deposit	5,280,437	5,280,437
		AI-Mutual Funds	1,044,076	1,044,076
		AI-Mutual Funds-REIT	161,968	161,968
		Mutual Funds - Closed-end Equity	1,793,036	1,793,036
		Mutual Funds - Equity	6,082,520	6,082,520
Bayern LB	Construction Projects from bond	Guaranteed Investment Contract	55,208,995	55,208,995
Fidelity Investments	ASM Endowment Account	Cash	11,709	11,709
		Equity	946,386	946,386
		Exchange-Traded Funds	1,570,009	1,570,009
Morgan Stanley	Operating Investment Account	Cash	115,031	115,031
		Money Market	6,057,781	6,057,781
		U.S. Treasury Securities	103,948,955	103,948,955
		U.S. Government Agencies	100,909,272	100,909,272
		Corporate Bonds	147,759,529	147,759,529
		Municipal Bonds	15,886,356	15,886,356
	UNMH Short-Term Investment Accounts	Money Market	21,531	21,531
		U.S. Treasury Securities	23,556,740	23,556,740
		U.S. Government Agencies	11,285,825	11,285,825
Northern Trust	Primary Institution CIF	Money Market	9,494,292	9,494,292
		Mutual Funds - Fixed	72,264,884	72,264,884
		Mutual Funds - Equity	161,713,622	161,713,622
		Exchange-Traded Funds	11,468,939	11,468,939
		Illiquid Real Assests	17,049,026	17,049,026
		Private Equity	44,404,114	44,404,114
		Marketable Alternatives	78,745,541	78,745,541
Wells Fargo	Bldg, Renewal & Replacement	Cash	106,814	106,814
		U.S. Government Agencies	6,822,134	6,822,134
	Retirement of Indebtedness	Money Market	3,857,789	3,857,789
		U.S. Government Agencies	1,841,050	1,841,050
	UNMH Trust Accounts (Short term)	Money Market	74,683	74,683
	UNMH Trust Accounts (Long term)	Money Market	16,052,772	16,052,772
Investment in TLSC	UNMH Other Investments	Equity	4,493,935	4,493,935
Investment in TriWest		Equity	5,000,000	5,000,000
Investment in TRL (TriCore)		Equity	11,546,504	11,546,504
	Less: Foundation Interest in CIF		(187,039,854)	(187,039,854)
	Less: Guaranteed Investment Contract		(55,208,995)	(55,208,995)
			$ 689,634,309	**$ 689,634,309**
Land Grant Permanent Fund		See Note Below	**$ 202,729,929**	**$ 202,729,929**
	Total Primary Institution – Investments		**$ 892,364,238**	**$ 892,364,238**

Note: The University has an undivided interest in the State of New Mexico Land Grant Permanent Fund. For further detail for the types of investments held in the Land Grant Permanent Fund, please refer to the separately issued financial statements of the SIC.

THE UNIVERSITY OF NEW MEXICO

Schedule of Individual Deposit and Investment Accounts as of June 30, 2016 - Component Units

Individual Deposit Accounts

Name of Bank/Broker		Account Type	Balance per Bank Statement	Reconciled Balance per Books
Component Units – Public Money Entities				
UNM Foundation				
Fidelity	Deferred Compensation Plan	Money Market	$ 138,556	$ 138,556
Nusenda Credit Union	Operating Fund	Cash	78,515	78,515
Southwest Securities	Charitable Trust Fund	Money Market	27,679	27,679
UBS Financial Services	Endowed Chair	Money Market	506,093	506,093
	Endowed Professorship	Money Market	201,445	201,445
Wells Fargo	Operating	Cash	4,116,953	4,066,394
	Development	Cash	2,079,863	2,279,471
	Irrevocable Trust Fund	Money Market	80,782	80,782
Other*	UNM Operating	Cash	-	106,215
			$ 7,229,886	**$ 7,485,150**
Lobo Development				
Compass Bank	Business Checking	Checking	$ 61,084	$ 52,248
Other*	UNM Operating	Cash	-	3,001,805
Total Lobo Development – Cash			**$ 61,084**	**$ 3,054,053**
Lobo Energy				
Compass Bank	Business Checking	Checking	$ 25,027	$ 23,259
Other*	UNM Operating	Cash	-	439,695
Total Lobo Energy – Cash			**$ 25,027**	**$ 462,954**
UNM Medical Group (UNMMG)				
Wells Fargo Bank	UNMMG Operating Accounting	Checking	$ 27,986,053	$ 27,579,969
	UNMMG Cancer Center	Checking	41,543	41,543
	UNMMG Truman RX	Checking	75,000	75,000
	UNMMG Savings	Savings	525,324	525,324
	UNMMG Money Market	Money Market	225,670	225,670
Other*	UNMMG Petty Cash	Cash	5,900	5,900
Total UNMMG – Cash			**$ 28,859,490**	**$ 28,453,406**
	Component Units – Public Money Entities		**$ 36,175,487**	**$ 39,455,563**
		Anderson Schools of Management Foundation	**$ 1,596,739**	**$ 1,603,802**
		STC.UNM	**1,363,172**	**1,214,568**
		Innovate ABQ	**151,432**	**85,859**
		UNM Lobo Club	**482,591**	**3,723,250**
		UNM Alumni Association	**660,332**	**833,199**
		Sandoval Regional Medical Center	**18,112,839**	**22,686,093**
	Component Units – Non-Public Money Entities		**$ 22,367,105**	**$ 30,146,771**
	Total Component Units – Cash		**$ 58,542,592**	**$ 69,602,334**

* - Held by Primary Institution in General Depository Account

See accompanying independent auditors' report.

Individual Investment Accounts

Name of Bank/Broker		Account Type	Balance per Bank Statement	Reconciled Balance per Books
Component Units – Public Money Entities				
UNM Foundation				
Fidelity	Deferred Compensation Plan	Mutual Funds-Equity	$ 130,633	$ 130,633
Southwest Securities	Charitable Trust Fund	Equity	188,670	188,670
		Mutual Funds-Equity	257,656	257,656
		Mutual Funds-Fixed	12,080	12,080
UBS Financial Services	Endowed Chair	Municipal Bonds	2,691,231	2,691,231
		Other	24,702	24,702
	Endowed Professorship	Municipal Bonds	232,625	232,625
Wells Fargo	Charitable Trust Fund	Mutual Funds-Equity	934,599	934,599
		Mutual Funds-Fixed	373,735	373,735
		Real Estate	195,912	195,912
		Other	201,311	201,311
Other*	Endowments	Consolidated Investment Fund	187,039,854	187,039,854
Total UNM Foundation - Investments			**$ 192,283,008**	**$ 192,283,008**
UNMMG				
Morgan Stanley Smith Barney	UNMMG Investment Account	U.S. Governmentt Obligations	$ 11,550,577	$ 11,550,577
		Corporate Bonds	6,103,026	6,103,026
		Muncipal Bonds	460,018	460,018
Total UNMMG – Investments			**$ 18,113,621**	**$ 18,113,621**
	Component Units – Public Money Entities		**$ 210,396,629**	**$ 210,396,629**
		Anderson Schools of Management Foundation	**$ 1,962,749**	**$ 1,962,749**
		STC.UNM	**623,794**	**623,794**
		UNM Alumni Association	**8,098,041**	**8,098,041**
		Sandoval Regional Medical Center	**7,411,546**	**7,411,546**
	Component Units – Non-Public Money Entities		**$ 18,096,130**	**$ 18,096,130**
	Total Component Units – Investments		**$ 228,492,759**	**$ 228,492,759**

* - Held by Primary Institution in General Depository Account

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
MAJOR PROGRAMS				
RESEARCH AND DEVELOPMENT CLUSTER				
Department of Agriculture				
Direct Awards				
Department of Agriculture	10.000		$ -	$ 77,286
Agricultural Research_Basic and Applied Research	10.001		-	8,292
Hispanic Serving Institutions Education Grants	10.223		-	28,525
Agriculture and Food Research Initiative (AFRI)	10.310		-	163,350
Foreign Agricultural Market Development and Promotion	10.600		-	21,342
Forestry Research	10.652		-	3,942
		Total Department of Agriculture Direct Awards	-	302,737
Pass-Through Awards				
Agricultural Research_Basic and Applied Research	10.001	The Cadmus Group, Inc.	-	104,480
Hispanic Serving Institutions Education Grants	10.223	Univerisy of Texas- Pan American	-	28,815
Agriculture and Food Research Initiative (AFRI)	10.310	New Mexico Consortium Inc	-	219,081
Agriculture and Food Research Initiative (AFRI)	10.310	Pennsylvania State University	-	69,910
Agriculture and Food Research Initiative (AFRI)	10.310	University of Texas at El Paso	-	58,587
	10.310	Subtotal	-	347,578
		Total Department of Agriculture Pass-Through Awards	-	480,873
		Total Department of Agriculture	**-**	**783,610**
Department of Commerce				
Direct Awards				
Climate and Atmospheric Research	11.431		-	101,834
Regional Fishery Management Councils	11.441		-	36,738
		Total Department of Commerce Direct Awards	-	138,572
Pass-Through Awards				
Unallied Science Program	11.472	North Pacific Research Board	-	12,692
		Total Department of Commerce Pass-Through Awards	-	12,692
		Total Department of Commerce	**-**	**151,264**
Department of Defense				
Direct Awards				
Department of Defense	12.000		661,313	1,542,731
Aquatic Plant Control	12.100		-	160,664
Collaborative Research and Development	12.114		-	11,718
Basic and Applied Scientific Research	12.300		-	1,413,050
Basic Scientific Research - Combating Weapons of Mass Destruction	12.351		578,035	1,880,272
Military Medical Research and Development	12.420		5,654	1,081,351
Basic Scientific Research	12.431		490,768	1,034,439
Centers for Academic Excellence	12.598		-	364,952
Basic, Applied, and Advanced Research in Science and Engineering	12.630		-	204,688
Air Force Defense Research Sciences Program	12.800		1,768,815	6,641,060
Research and Technology Development	12.910		-	431,986
		Total Department of Defense Direct Awards	3,504,585	14,766,911
Pass-Through Awards				
Department of Defense	12.000	Applied Technology Associates	-	109,910
Department of Defense	12.000	Bechtel Marino Propulsion Corporation	-	23,432
Department of Defense	12.000	CFD Research Corporation	-	37,220
Department of Defense	12.000	GE Global Research	-	106,114
Department of Defense	12.000	Glacier Technical Solutions, LLC	-	61,809
Department of Defense	12.000	Glaxo Smith Kline	-	140,204
Department of Defense	12.000	Hexpoint Technologies	-	153,091
Department of Defense	12.000	High Performance Technologies Inc	-	30,363
Department of Defense	12.000	Higher Performance Technologies Inc	-	72,478
Department of Defense	12.000	International Business Machines Corporation	-	1,399
Department of Defense	12.000	J.T. McGraw and Associates, LLC	-	35,941
Department of Defense	12.000	John Tiller Software	-	4,018
Department of Defense	12.000	Lovelace Respiratory Research Institute	-	1,062
Department of Defense	12.000	Modus Operandi, Inc.	-	1,188
Department of Defense	12.000	North Wind Services, LLC	-	(3,747)
Department of Defense	12.000	Northrop Grumman Corporation	-	208,079
Department of Defense	12.000	Rector & Visitors of the University of Virginia	-	205,044
Department of Defense	12.000	Sandia National Laboratories	-	81,049
Department of Defense	12.000	Tanner Research Inc.	-	35,323
Department of Defense	12.000	USU Research Foundation (Utah State University)	-	77,496
Department of Defense	12.000	XL Scientific, LLC	-	23,035
	12.000	Subtotal	-	1,404,508

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Aquatic Plant Control	12.100	Hawks Aloft Inc	-	7,037
Basic and Applied Scientific Research	12.300	ASR Corporation	-	24,159
Basic and Applied Scientific Research	12.300	Rector & Visitors of the University of Virginia	-	90,248
	12.300	Subtotal	-	114,407
Navy Command, Control, Communications, Computers, Intelligence,	12.335	Modus Operandi, Inc.	-	52,192
Basic Scientific Research - Combating Weapons of Mass Destruction	12.351	Sandia National Laboratories	-	58,471
Military Medical Research and Development	12.420	University of Pittsburgh	-	6,599
Basic Scientific Research	12.431	BAE Systems	88,589	159,547
Basic Scientific Research	12.431	University of Central Florida	-	196,534
Basic Scientific Research	12.431	University of Utah	-	263,965
	12.431	Subtotal	88,589	620,046
Uniformed Services University Medical Research Projects	12.750	Uniformed Services University of the Health Sciences	-	22,957
Air Force Defense Research Sciences Program	12.800	California Institute of Technology	-	66,433
Air Force Defense Research Sciences Program	12.800	Columbia University	-	234,091
Air Force Defense Research Sciences Program	12.800	Kansas State University	-	241,589
Air Force Defense Research Sciences Program	12.800	Scientific Simulation Systems, INC	-	57,131
Air Force Defense Research Sciences Program	12.800	Sienna Technologies Inc	-	34,857
Air Force Defense Research Sciences Program	12.800	Tau Technologies LLC	-	3,414
Air Force Defense Research Sciences Program	12.800	Thermo Dynamic Films	-	228,261
Air Force Defense Research Sciences Program	12.800	University of Arizona	-	23,552
Air Force Defense Research Sciences Program	12.800	University of Texas at El Paso	-	(2,146)
Air Force Defense Research Sciences Program	12.800	USU Research Foundation (Utah State University)	-	104,745
	12.800	Subtotal	-	991,927
Research and Technology Development	12.910	Applied Technology Associates	-	38
Research and Technology Development	12.910	HRL Laboratories, LLC	-	162,653
Research and Technology Development	12.910	Thermo Dynamic Films	-	229,714
	12.910	Subtotal	-	392,405
		Total Department of Defense Pass-Through Awards	88,589	3,670,549
		Total Department of Defense	**3,593,174**	**18,437,460**
Department of the Interior				
Direct Awards				
Department of the Interior	15.000		-	36,384
Cultural Resource Management	15.224		-	22,831
Fish, Wildlife and Plant Conservation Resource Mangement	15.231		22,984	224,283
Wildland Fire Research and Studies Program	15.232		-	54,848
Environmental Quality and Protection Resource Management	15.236		-	33,487
Fish and Wildlife Coordination Act	15.517		-	42,947
Upper Colorado and San Juan River Basins Endangered Fish Recover	15.529		-	84,139
Middle Rio Grande Endangered Species Collaborative Program	15.537		-	261,834
Lower Colorado River Multi-Species Conservation Program.	15.538		-	88,871
Fish and Wildlife Management Assistance	15.608		-	29,283
Endangered Species Conservation Recovery	15.657		-	9,643
Geological Survey Research and Data Acquisition	15.808		-	323,583
Cooperative Research and Training Programs - Resources of the Nati	15.945		7,798	644,050
National Park Service Conservation, Protection, Outreach and Educat	15.954		-	3,084
		Total Department of the Interior Direct Awards	30,782	1,859,267
Pass-Through Awards				
Department of the Interior	15.000	Colorado State University	-	5,679
Wildland Fire Research and Studies Program	15.232	Fort Stanton Cave Study Project	-	15,175
Indian Tribal Water Resources Development, Management, and Prote	15.519	American Indian Law Center Inc	-	2,331
Lower Colorado River Multi-Species Conservation Program.	15.538	Wayne State University	-	20,565
Cooperative Endangered Species Conservation Fund	15.615	New Mexico Energy Minerals and Natural Resources I	-	6,783
State Wildlife Grants	15.634	New Mexico Game and Fish Department	-	56,826
Research Grants (Generic)	15.650	Buecher Biological Consulting	-	6,210
Assistance to State Water Resources Research Institutes	15.805	New Mexico Water Resources Research Institute	-	26,202
Geological Survey Research and Data Acquisition	15.808	New Mexico Department of Information Technology	-	46,224

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Cooperative Research Units Program (B)	15.812	New Mexico State University	-	5,392
National Climate Change and Wildlife Service Center	15.820	University of Oklahoma	-	14,559
		Total Department of the Interior Pass-Through Awards	-	205,946
		Total Department of the Interior	**30,782**	**2,065,213**
Department of Justice				
Direct Awards				
Department of Justice	16.000		-	190
Criminal Justice Statistics Development	16.550		-	61,526
Justice Research Development and Evaluation Project	16.560		-	197,606
		Total Department of Justice Direct Awards	-	259,322
Pass-Through Awards				
Department of Justice	16.000	Santa Clara Indian Pueblo	-	71,548
Justice Research Development and Evaluation Project	16.560	Idaho State University	-	28,369
Justice Research Development and Evaluation Project	16.560	New Mexico Public Safety Department	-	1,867
Justice Research Development and Evaluation Project	16.560	University of Louisville	-	7,552
	16.560	Subtotal	-	37,788
Project Safe Neighborhoods	16.609	St. Bonaventure Indian Mission and School	-	15,963
PREA Program: Demonstration Projects to Establish "Zero Tolerance	16.735	Bernalillo County	-	5,922
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	New Mexico Public Safety Department	-	56,204
Criminal and Juvenile Justice and Mental Health Collaboration Progra	16.745	City of Albuquerque	-	28,575
		Total Department of Justice Pass-Through Awards	-	216,000
		Total Department of Justice	**-**	**475,322**
Department of Labor				
Pass-Through Awards				
Youthbuild	17.274	Santa Fe Community College	-	40,309
		Total Department of Labor Pass-Through Awards	-	40,309
		Total Department of Labor	**-**	**40,309**
Department of State				
Direct Awards				
Academic Exchange Programs - Educational Advising and Student Se	19.432		-	17,988
		Total Department of State Direct Awards	**-**	**17,988**
		Total Department of State	**-**	**17,988**
Department of Transportation				
Direct Awards				
Highway Training and Education	20.215		-	4,000
Transportation Planning, Research and Education (B)	20.931		248,291	380,294
		Total Department of Transportation Direct Awards	248,291	384,294
Pass-Through Awards				
Department of Transportation	20.000	New Mexico Department of Transportation	-	1,806,551
Highway Research and Development Program (B)	20.200	New Mexico Department of Transportation	-	56,387
Highway Planning and Construction	20.205	New Mexico Department of Transportation	-	5,054
Pipeline Safety Program State Base Grant	20.700	University of Nevada System	-	87,705
University Transportation Centers Program	20.701	University of Oklahoma	-	104,613
		Total Department of Transportation Pass-Through Awards	-	2,060,310
		Total Department of Transportation	**248,291**	**2,444,604**
National Aeronautics & Space Administration				
Direct Awards				
Aerospace Education Services Program	43.001		10,064	1,308,912
Space Operations	43.007		87,036	114,777
Education	43.008		110,385	557,041
		Total National Aeronautics & Space Administration Direct Awards	207,485	1,980,730
Pass-Through Awards				
National Aeronautics and Space Administration	43.000	Jet Propulsion Lab	-	222,076
National Aeronautics and Space Administration	43.000	Lenzner Research LLC	-	37,000
National Aeronautics and Space Administration	43.000	New Mexico State University	-	20,000
National Aeronautics and Space Administration	43.000	Silicon Space Technology Corp	-	36,909
National Aeronautics and Space Administration	43.000	University of California Los Angeles	-	6,947
National Aeronautics and Space Administration	43.000	Wyle Laboratories, Inc.	-	140,206
	43.000	Subtotal	-	463,138
Aerospace Education Services Program	43.001	Atmospheric & Space Technology Research Associates	-	96,538
Aerospace Education Services Program	43.001	Bluecom Systems and Consulting LLC	-	39,501
Aerospace Education Services Program	43.001	GATR Technologies, Inc.	-	30,711

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Aerospace Education Services Program	43.001	Smithsonian Astrophysical Observatory	-	10,656
Aerospace Education Services Program	43.001	Trustees of the University of Pennsylvania	-	74,939
Aerospace Education Services Program	43.001	University of Maryland	-	81,892
	43.001	Subtotal	-	334,237
Education	43.008	New Mexico State University	-	38,419
		Total National Aeronautics & Space Administration Pass-Through Awards	-	835,794
		Total National Aeronautics & Space Administration	**207,485**	**2,816,524**
National Foundation on the Arts & Humanities				
Direct Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024		-	4,884
Promotion of the Humanities_Research	45.161		-	33,905
Promotion of the Humanities_Professional Development	45.163		-	33,061
		Total National Foundation on the Arts & Humanities Direct Awards	-	71,850
Pass-Through Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024	City of Albuquerque	-	7,335
Promotion of the Arts_Grants to Organizations and Individuals	45.024	The American Architectural Foundation	-	500
	45.024	Subtotal	-	7,835
National Leadership Grants	45.312	Montana State University	-	18,010
		Total National Foundation on the Arts & Humanities Pass-Through Awards	-	25,845
		Total National Foundation on the Arts & Humanities	**-**	**97,695**
National Science Foundation				
Direct Awards				
Engineering Grants	47.041		-	1,475,706
Mathematical and Physical Sciences	47.049		95,038	2,879,024
Geosciences	47.050		761,868	2,086,832
Computer and Information Science and Engineering	47.070		1,899,965	6,103,300
Biological Sciences	47.074		82,331	3,810,513
Social Behavioral and Economic Sciences	47.075		-	252,133
Education and Human Resources	47.076		75,184	3,396,424
Polar Programs	47.078		-	82,140
Office of International Science and Engineering	47.079		73,478	798,459
Office of Cyberinfrastructure (B)	47.080		1,793,579	4,669,675
ARRA - Trans-NSF Recovery Act Research Support	47.082		3,718	3,718
		Total National Science Foundation Direct Awards	4,785,161	25,557,924
Pass-Through Awards				
Engineering Grants	47.041	Arizona State University	-	242,914
Engineering Grants	47.041	Iowa State University	-	193,301
Engineering Grants	47.041	K&A Wireless LLC	-	22,424
Engineering Grants	47.041	ODMR Technologies, Inc	-	50,691
Engineering Grants	47.041	Rensselaer Polytechnic Institute	-	698,689
Engineering Grants	47.041	University of California- San Diego	-	118,264
Engineering Grants	47.041	University of Texas Austin	-	927,382
	47.041	Subtotal	-	2,253,665
Mathematical and Physical Sciences	47.049	Associated Universities Inc	-	78,417
Mathematical and Physical Sciences	47.049	University of Texas HSC Houston	-	34,232
	47.049	Subtotal	-	112,649
Geosciences	47.050	University of Arizona	-	43,294
Biological Sciences	47.074	Northern Arizona University	-	52,429
Biological Sciences	47.074	Ohio State University	-	15,871
Biological Sciences	47.074	University of California Los Angeles	-	78,979
Biological Sciences	47.074	University of Puerto Rico	-	22,755
	47.074	Subtotal	-	170,034
Social Behavioral and Economic Sciences	47.075	New Mexico State University	-	1,345
Social Behavioral and Economic Sciences	47.075	Resources for the Future	-	12,004
	47.075	Subtotal	-	13,349
Education and Human Resources	47.076	Biological Sciences Curriculum Study	-	8,157
Education and Human Resources	47.076	JF Drake State Technical College	-	23,469
Education and Human Resources	47.076	Michigan State University	-	16,790
Education and Human Resources	47.076	New Mexico Institute of Mining and Technology	-	32,382
Education and Human Resources	47.076	New Mexico State University	-	68,877
	47.076	Subtotal	-	149,675
Polar Programs	47.078	University of Colorado	-	106,213
		Total National Science Foundation Pass-Through Awards	-	2,848,879
		Total National Science Foundation	**4,785,161**	**28,406,803**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Veterans Affairs				
Direct Awards				
Department of Veterans Affairs	64.000		-	333,192
		Total Department of Veterans Affairs Direct Awards	-	333,192
Pass-Through Awards				
Department of Veterans Affairs	64.000	Biomedical Research Institute of New Mexico	-	25,633
		Total Department of Veterans Affairs Pass-Through Awards	-	25,633
		Total Department of Veterans Affairs	**-**	**358,825**
Environmental Protection Agency				
Direct Awards				
Science To Achieve Results (STAR) Research Program	66.509		-	63,368
		Total Environmental Protection Agency Direct Awards	-	63,368
Pass-Through Awards				
Environmental Protection Agency	66.000	The Cadmus Group, Inc.	-	254,032
Long Island Sound Program (B)	66.437	New Mexico Environment Department	-	34,174
Regional Wetland Program Development Grants	66.461	New Mexico Environment Department	-	75,022
Science To Achieve Results (STAR) Research Program	66.509	University of Washington	-	95,767
		Total Environmental Protection Agency Pass-Through Awards	-	458,995
		Total Environmental Protection Agency	**-**	**522,363**
Department of Energy				
Direct Awards				
Basic Energy Sciences University and Science Education	81.049		144,061	1,383,513
Renewable Energy Research and Development	81.087		134,167	362,834
Fossil Energy Research and Development	81.089		-	64,691
Inertial Fusion Science_Support of Stockpile Stewardship	81.112		-	219,957
Defense Nuclear Nonproliferation Research (B)	81.113		-	179,593
Nuclear Energy Research, Development and Demonstration	81.121		-	628,307
		Total Department of Energy Direct Awards	278,228	2,838,895
Pass-Through Awards				
Department of Energy	81.000	Battelle Memorial Institute	-	558,658
Department of Energy	81.000	Brookhaven Science Associates LLC	-	172,633
Department of Energy	81.000	Honeywell Corporation	-	302,218
Department of Energy	81.000	HyperV Technologies Corp	-	60,474
Department of Energy	81.000	Lawrence Livermore National Laboratory	7,964	176,298
Department of Energy	81.000	Los Alamos National Laboratory	145,570	539,400
Department of Energy	81.000	Los Alamos National Security, LLC	-	642,463
Department of Energy	81.000	MIND Research Network	-	345,874
Department of Energy	81.000	New Mexico Consortium Inc	-	8,313
Department of Energy	81.000	Sandia National Laboratories	-	1,756,434
Department of Energy	81.000	UT-Battelle LLC	-	110,013
	81.000	Subtotal	153,534	4,672,778
Basic Energy Sciences University and Science Education	81.049	Johns Hopkins University	-	5,631
Basic Energy Sciences University and Science Education	81.049	Lawrence Berkeley National Laboratory	-	263,410
Basic Energy Sciences University and Science Education	81.049	Southwest Sciences	-	266,082
Basic Energy Sciences University and Science Education	81.049	Washington University	-	99,886
	81.049	Subtotal	-	635,009
Renewable Energy Research and Development	81.087	Illinois Institute of Technology	-	2,154
Renewable Energy Research and Development	81.087	Northeastern University	-	91,870
Renewable Energy Research and Development	81.087	Proton OnSite	-	84,704
	81.087	Subtotal	-	178,728
Fossil Energy Research and Development	81.089	Los Alamos National Laboratory	-	31,683
Nuclear Energy Research, Development and Demonstration	81.121	University of California Berkley	-	80,770
National Nuclear Security Administration (NNSA) Minority Serving I	81.123	Los Alamos National Laboratory	111,152	254,090
Advanced Research Projects Agency - Energy	81.135	Ceramatec, Inc.	-	36,893
		Total Department of Energy Pass-Through Awards	264,686	5,889,951
		Total Department of Energy	**542,914**	**8,728,846**
Department of Education				
Direct Awards				
TRIO Upward Bound	84.047		-	278,883
Graduate Assistance in Areas of National Need	84.200		-	86,368
		Total Department of Education Direct Awards	-	365,251
Pass-Through Awards				
Fund for the Improvement of Postsecondary Education	84.116	New Mexico State University	-	5,000
Ready-To-Learn Television	84.295	Corporation for Public Broadcasting	-	57,435
ARRA - State Fiscal Stabilization Fund (SFSF) - Investing in Innovat	84.396	Utah State University	-	29,561

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Race to the Top - Early Learning Challenge	84.412	New Mexico Children Youth and Families Department	628,662	4,043,036
Race to the Top - Early Learning Challenge	84.412	New Mexico Department of Health	-	16
	84.412 Subtotal		628,662	4,043,052
		Total Department of Education Pass-Through Awards	628,662	4,135,048
		Total Department of Education	**628,662**	**4,500,299**
Department of Health & Human Services				
Direct Awards				
Department of Health & Human Services	93.000		452,042	3,211,704
Maternal and Child Health Federal Consolidated Programs	93.110		37,958	1,347,386
Biological Response to Environmental Health Hazards	93.113		649,148	2,538,186
Oral Diseases and Disorders Research	93.121		-	659,450
Emergency Medical Services for Children	93.127		-	179,566
Centers for Research and Demonstration for Health	93.135		-	733,916
HIV Demonstration Program for Children Adolescents and	93.153		-	51,676
Health Program for Toxic Substances and Disease Registry	93.161		318,330	1,137,610
Human Genome Research	93.172		-	450,705
Research Related to Deafness and Communication Disorders	93.173		-	(2,269)
Telehealth Programs	93.211		-	178,748
Research and Training in Complementary and Integrative Health	93.213		181,722	806,758
Health Services Research and Development Grants	93.226		94,551	616,873
Mental Health Research Grants	93.242		198,543	747,228
Substance Abuse and Mental Health Services-Projects of Regional an	93.243		-	144,493
Occupational Safety and Health Program	93.262		58,279	400,979
Adult Viral Hepatitis Prevention and Control	93.270		-	183,615
Alcohol Research Programs	93.273		438,620	5,832,986
Drug Abuse and Addiction Research Programs	93.279		2,314,231	4,054,597
Discovery and Applied Research for Technological Innovations to Im	93.286		7,640	113,376
Teenage Pregnancy Prevention Program	93.297		27,223	765,867
Minority Health and Health Disparities Research	93.307		34,659	1,271,945
NIH Roadmap Initiative	93.310		616,816	1,884,637
National Center for Advancing Translational Sciences	93.350		-	3,957,393
Research Infrastructure Programs	93.351		-	448,484
Advanced Education Nursing Traineeships	93.358		-	346,312
Nursing Research	93.361		181,545	445,321
Cancer Cause and Prevention Research	93.393		371,317	1,061,860
Cancer Detection and Diagnosis Research	93.394		73,140	617,399
Cancer Treatment Research	93.395		105,423	1,560,733
Cancer Biology Research	93.396		-	1,192,105
Cancer Centers Support	93.397		334,116	3,379,604
Cancer Research Manpower	93.398		-	508,264
Cancer Control	93.399		-	24,195
Health Promotion and Disease Prevention Research Centers: PPHF -	93.542		-	65,678
Health Care Innovation Awards (HCIA)	93.610		133,367	5,675,088
Cardiovascular Diseases Research	93.837		188,276	1,963,719
Lung Diseases Research	93.838		-	415,611
Blood Diseases and Resources Research	93.839		-	262,979
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		61,694	1,013,874
Clinical Research Related to Neurological Disorders	93.853		125,173	2,687,905
Allergy and Infectious Diseases Research	93.855		401,726	5,722,609
Pharmacology Physiology and Biological Chemistry	93.859		505,400	10,885,413
Child Health and Human Development Extramural Research	93.865		64,607	754,530
Aging Research	93.866		88,707	359,010
Vision Research	93.867		-	321,995
Research and Demonstration Projects for Indian Health	93.933		-	62,348
International Research and Research Training	93.989		167,400	276,858
		Total Department of Health & Human Services Direct Awards	8,231,653	71,319,319
Pass-Through Awards				
ARRA - Department of Health & Human Services	93.000	Leidos Inc	-	4,687
Department of Health & Human Services	93.000	Baystate Medical Center	-	119,878
Department of Health & Human Services	93.000	Brigham & Women's Hospital	-	45,802
Department of Health & Human Services	93.000	Center for Public Service Communications	-	38,158
Department of Health & Human Services	93.000	Children's Hospital of Philadelphia	-	5,059
Department of Health & Human Services	93.000	Duke University	-	13,552
Department of Health & Human Services	93.000	East Central Ministries	-	4,562
Department of Health & Human Services	93.000	Emory University	-	688
Department of Health & Human Services	93.000	Family Service Agency of San Francisco	-	238,088
Department of Health & Human Services	93.000	Feinstein Institute for Medical Research	-	(6,830)
Department of Health & Human Services	93.000	Feinstein Kean Healthcare	-	1,034
Department of Health & Human Services	93.000	Leidos Inc	-	74,068

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Health & Human Services	93.000	Miners Colfax Medical Center	-	8,883
Department of Health & Human Services	93.000	Montefiore Medical Center	-	55,325
Department of Health & Human Services	93.000	Native American Professional Parent Resources Inc	-	29,432
Department of Health & Human Services	93.000	New Mexico Human Services Department	-	83,157
Department of Health & Human Services	93.000	NM Public Education Department	-	136,443
Department of Health & Human Services	93.000	Patient Centered Outcomes Research Institute	448,386	1,161,518
Department of Health & Human Services	93.000	Pulmokine Inc.	-	30,495
Department of Health & Human Services	93.000	Ramah Navajo School Board Inc	-	462
Department of Health & Human Services	93.000	The EMMES Corporation	-	19,499
Department of Health & Human Services	93.000	University of California San Francisco	-	423,978
Department of Health & Human Services	93.000	University of Colorado	-	21,248
Department of Health & Human Services	93.000	University of Washington	-	67,505
	93.000	Subtotal	448,386	2,576,691
PPHF - Applied Leadership for Community Health Improvement	93.055	Henry M Jackson Foundation	-	28,343
Global AIDS (B)	93.067	Elizabeth Glaser Pediatric AIDS Foundation	-	(254)
Public Heatlh Emergency Preparedness	93.069	New Mexico Department of Health	-	44
Environmental Public Health and Emergency Response	93.070	New Mexico Department of Health	-	119,591
Hospital Preparedness Program (HPP) and Public Health Emergency	93.074	New Mexico Department of Health	-	24,742
Comprehensive Community Mental Health Services for	93.104	New Mexico Children Youth and Families Department	-	222,730
Maternal and Child Health Federal Consolidated Programs	93.110	New Mexico Department of Health	-	(7,245)
Maternal and Child Health Federal Consolidated Programs	93.110	Oregon Health & Science University	-	6,426
Maternal and Child Health Federal Consolidated Programs	93.110	The American Academy of Pediatrics	-	135,625
Maternal and Child Health Federal Consolidated Programs	93.110	University of California Los Angeles	-	4,574
	93.110	Subtotal	-	139,380
Biological Response to Environmental Health Hazards	93.113	Columbia University	-	229,384
Biological Response to Environmental Health Hazards	93.113	Indiana University	-	417
Biological Response to Environmental Health Hazards	93.113	University of California Los Angeles	-	14,308
Biological Response to Environmental Health Hazards	93.113	University of Louisville	-	17,782
Biological Response to Environmental Health Hazards	93.113	University of Montana	-	201,877
Biological Response to Environmental Health Hazards	93.113	University of Southern Maine	-	1
Biological Response to Environmental Health Hazards	93.113	University of Texas at El Paso	-	7
	93.113	Subtotal	-	463,776
Emergency Medical Services for Children	93.127	University of Arizona	-	139,795
Injury Prevention and Control Research and State Grants	93.136	New Mexico Department of Health	-	112,269
National AIDS Education and Training Centers	93.145	University of Colorado	-	62,668
Human Genome Research	93.172	Centrillion Biosciences Inc	-	52,763
Human Genome Research	93.172	Harvard University	-	306,551
Human Genome Research	93.172	Redondo Optics Inc	-	47,714
	93.172	Subtotal	-	407,028
Research Related to Deafness and Communication Disorders	93.173	University of Central Florida Research Foundation Inc	-	11,029
Disabilities Prevention	93.184	University of Colorado	-	2,701
Research and Training in Complementary and Integrative Health	93.213	Oregon Research Institute	-	6,949
Health Services Research and Development Grants	93.226	University of Colorado	107,750	781,586
Mental Health Research Grants	93.242	MIND Research Network	-	67,604
Mental Health Research Grants	93.242	University of California- San Diego	-	20,179
	93.242	Subtotal	-	87,783
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	New Mexico Children Youth and Families Department	-	34,968
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	New Mexico Department of Health	-	6,173
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	New Mexico Human Services Department	55,425	314,861
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	OptumHealth New Mexico	-	66,368
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	Pueblo of San Felipe	-	316,067
	93.243	Subtotal	55,425	738,437
Occupational Safety and Health Program	93.262	University of Texas Health Center at Tyler	-	75,553
Alcohol Research Programs	93.273	Klein Buendel Inc	-	32,189
Alcohol Research Programs	93.273	MIND Research Network	-	127,799
Alcohol Research Programs	93.273	Old Dominion University	-	22,401
Alcohol Research Programs	93.273	Pacific Institute for Research & Evaluation	-	121,001
Alcohol Research Programs	93.273	University of Massachusetts	-	22,352
Alcohol Research Programs	93.273	University of Missouri	-	13,016
Alcohol Research Programs	93.273	University of North Carolina	14,902	776,409
	93.273	Subtotal	14,902	1,115,167
Drug Abuse and Addiction Research Programs	93.279	Dartmouth College	-	(9,458)
Drug Abuse and Addiction Research Programs	93.279	MIND Research Network	-	48,541
Drug Abuse and Addiction Research Programs	93.279	OptumHealth New Mexico	-	(11,702)
Drug Abuse and Addiction Research Programs	93.279	Rutgers University	-	20,463

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Drug Abuse and Addiction Research Programs	93.279	University of California Los Angeles	-	278,423
Drug Abuse and Addiction Research Programs	93.279	University of California San Francisco	-	37,954
	93.279 Subtotal		-	364,221
Centers for Disease Control and Prevention_Investigations and Techr	93.283	New Mexico Department of Health	-	11,269
Centers for Disease Control and Prevention_Investigations and Techr	93.283	University of California Los Angeles	-	(7,294)
Centers for Disease Control and Prevention_Investigations and Techr	93.283	New Mexico Department of Health	-	329
	93.283 Subtotal		-	4,304
Minority Health and Health Disparities Research	93.307	Association of American Medical Colleges	-	90,297
Minority Health and Health Disparities Research	93.307	Pacific Institute for Research & Evaluation	-	48,611
	93.307 Subtotal		-	138,908
NIH Roadmap Initiative	93.310	Boston College	-	173,384
NIH Roadmap Initiative	93.310	University of Texas at El Paso	-	62,219
	93.310 Subtotal		-	235,603
National Center for Advancing Translational Sciences	93.350	Trustees of Dartmouth College	-	34,845
Nurse Education, Practice Quality and Retention Grants	93.359	El Pueblo Health Services Inc	-	(7,827)
Cancer Cause and Prevention Research	93.393	Group Health Cooperative	-	36,230
Cancer Cause and Prevention Research	93.393	Klein Buendel Inc	-	48,427
Cancer Cause and Prevention Research	93.393	Lawrence Berkeley National Laboratory	-	98,911
Cancer Cause and Prevention Research	93.393	University of North Carolina at Chapel Hill	-	11,278
Cancer Cause and Prevention Research	93.393	University of South Carolina	-	43,570
Cancer Cause and Prevention Research	93.393	Virginia Commonwealth University	-	92,658
	93.393 Subtotal		-	331,074
Cancer Detection and Diagnosis Research	93.394	Fred Hutchinson Cancer Research Center	-	46,766
Cancer Detection and Diagnosis Research	93.394	Memorial Sloan Kettering Cancer Center	-	263,802
Cancer Detection and Diagnosis Research	93.394	William Marsh Rice University	-	52,478
	93.394 Subtotal		-	363,046
Cancer Treatment Research	93.395	Children's Hospital of Philadelphia	-	12,912
Cancer Treatment Research	93.395	Cornell University	-	102,046
Cancer Treatment Research	93.395	Gynecologic Oncology Group	-	2,438
Cancer Treatment Research	93.395	Mayo Clinic Rochester	-	676
Cancer Treatment Research	93.395	Montefiore Medical Center	-	13,808
Cancer Treatment Research	93.395	North Central Cancer Treatment Group	-	479
Cancer Treatment Research	93.395	Southwest Oncology Group	-	10,531
Cancer Treatment Research	93.395	Washington University	-	56,699
	93.395 Subtotal		-	199,589
Cancer Centers Support	93.397	Methodist Hospital Research Institute	-	(6)
Cancer Centers Support	93.397	University of Southern California	-	5
	93.397 Subtotal		-	(1)
Affordable Care Act (ACA) Maternal, Infant, and Early Childhood H	93.505	New Mexico Children Youth and Families Department	-	157,154
Affordable Care Act (ACA) Tribal Maternal, Infant, and Early Childh	93.508	Pueblo of San Felipe	-	93,035
Health Care Innovation Awards (HCIA)	93.610	Feinstein Institute for Medical Research	-	6,710
ACA - State Innovation Models: Funding for Model Design and Moc	93.624	New Mexico Department of Health	-	74,011
PPHF: Racial and Ethnic Approaches to Community Health Program	93.738	Presbyterian Healthcare Services	-	78,937
State Public Health Actions to Prevent and Control Diabetes, Heart D	93.757	New Mexico Department of Health	-	14,388
Preventive Health and Health Services Block Grant funded solely witl	93.758	New Mexico Department of Health	-	(21,217)
Medical Assistance Program	93.778	New Mexico Human Services Department	-	1,765,225
Cardiovascular Diseases Research	93.837	Exhalix, LLC	-	37,418
Cardiovascular Diseases Research	93.837	National Jewish Health	-	82,364
Cardiovascular Diseases Research	93.837	Regents of the University of Michigan	-	9,338
Cardiovascular Diseases Research	93.837	University of Texas Austin	-	(583)
Cardiovascular Diseases Research	93.837	University of Wisconsin	-	23,336
	93.837 Subtotal		-	151,873
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Case Western Reserve University	-	133,673
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Childrens National Medical Center	-	(844)
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	George Washington University	-	670,440
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Nationwide Childrens Hospital	-	3,909
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Rosalind Franklin University of Medicine Science	-	16,864
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	University of Texas Medical Branch	-	20,016
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	VisionQuest Biomedical, LLC	-	18,034
	93.847 Subtotal		-	862,092
Kidney Diseases Urology and Hematology Research	93.849	The Children's Mercy Hospital	-	31,289
Clinical Research Related to Neurological Disorders	93.853	Boston Children's Hospital	-	23,150
Clinical Research Related to Neurological Disorders	93.853	Johns Hopkins University	-	33,880
Clinical Research Related to Neurological Disorders	93.853	Oregon Health & Science University	-	33,017
Clinical Research Related to Neurological Disorders	93.853	Regents of the University of California	6,898	123,846

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Clinical Research Related to Neurological Disorders	93.853	Regents of the University of Minnesota	-	378
Clinical Research Related to Neurological Disorders	93.853	University of Arizona	-	13,303
Clinical Research Related to Neurological Disorders	93.853	University of Cincinnati	-	30,190
Clinical Research Related to Neurological Disorders	93.853	University of Rochester	-	6,427
Clinical Research Related to Neurological Disorders	93.853	University of South Carolina	-	224,136
Clinical Research Related to Neurological Disorders	93.853	University of Washington	-	85,342
Clinical Research Related to Neurological Disorders	93.853	VisionQuest Biomedical, LLC	-	21,089
Clinical Research Related to Neurological Disorders	93.853	Yale University	-	358
	93.853	Subtotal	6,898	595,116
Allergy and Infectious Diseases Research	93.855	Boston University	-	17,064
Allergy and Infectious Diseases Research	93.855	Los Alamos National Laboratory	-	104,016
Allergy and Infectious Diseases Research	93.855	NovaSterilis, Inc.	-	25,904
Allergy and Infectious Diseases Research	93.855	Regents of the University of California	-	4,672
Allergy and Infectious Diseases Research	93.855	University of Kansas Center for Research	-	581
Allergy and Infectious Diseases Research	93.855	University of Maryland	-	(2,683)
Allergy and Infectious Diseases Research	93.855	University of Washington	-	298,924
	93.855	Subtotal	-	448,478
Pharmacology Physiology and Biological Chemistry	93.859	Boston University	-	135,290
Pharmacology Physiology and Biological Chemistry	93.859	Carnegie Mellon University	-	96,347
Pharmacology Physiology and Biological Chemistry	93.859	General Hospital Corp	-	7,311
Pharmacology Physiology and Biological Chemistry	93.859	Louisiana State University	-	93,116
Pharmacology Physiology and Biological Chemistry	93.859	MIND Research Network	-	765,259
Pharmacology Physiology and Biological Chemistry	93.859	New Mexico State University	-	827,469
Pharmacology Physiology and Biological Chemistry	93.859	Northern New Mexico College	-	8,572
Pharmacology Physiology and Biological Chemistry	93.859	St. Jude Children's Research Hospital	-	57,019
Pharmacology Physiology and Biological Chemistry	93.859	Trustees of the University of Pennsylvania	-	39,088
Pharmacology Physiology and Biological Chemistry	93.859	Univ of Nevada Las Vegas	153,227	555,642
Pharmacology Physiology and Biological Chemistry	93.859	University of Alaska	-	6,648
Pharmacology Physiology and Biological Chemistry	93.859	University of Texas HSC Houston	-	19,301
	93.859	Subtotal	153,227	2,611,062
Child Health and Human Development Extramural Research	93.865	Research Triangle Institute	-	84,488
Child Health and Human Development Extramural Research	93.865	RTI International	-	263,045
Child Health and Human Development Extramural Research	93.865	Washington University	-	1,404
Child Health and Human Development Extramural Research	93.865	Wayne State University	-	25,295
	93.865	Subtotal	-	374,232
Aging Research	93.866	Cornell University	-	42,660
Aging Research	93.866	Regents of the University of Michigan	-	6,223
Aging Research	93.866	University of California, Santa Barbara	-	359,994
Aging Research	93.866	University of Florida	-	19,070
	93.866	Subtotal	-	427,947
Vision Research	93.867	Jaeb Center for Health Research, Inc.	-	1,839
Rural Health Care Services Outreach, Rural Health Network Develop	93.912	National Center for Frontier Communities	-	353
HIV Care Formula Grants	93.917	New Mexico Department of Health	-	50,845
Research and Demonstration Projects for Indian Health	93.933	Black Hills Center for American Indian Health	39,495	132,670
Research and Demonstration Projects for Indian Health	93.933	National Congress of American Indians	-	12,242
	93.933	Subtotal	39,495	144,912
Cooperative Agreements to Support State-Based Infant	93.946	New Mexico Department of Health	-	25,425
Block Grants for Prevention and Treatment of Substance	93.959	New Mexico Human Services Department	-	135,258
Block Grants for Prevention and Treatment of Substance	93.959	OptumHealth New Mexico	-	2,260
	93.959	Subtotal	-	137,518
Preventive Health and Health Services Block Grant	93.991	New Mexico Department of Health	-	8,066
Maternal and Child Health Services Block Grant to the	93.994	New Mexico Department of Health	-	101,993
		Total Department of Health & Human Services Pass-Through Awards	826,083	16,921,053
		Total Department of Health & Human Services	**9,057,736**	**88,240,372**
Department of Homeland Security				
Direct Awards				
Cooperating Technical Partners	97.045		-	228,268
		Total Department of Homeland Security Direct Awards	-	228,268
Pass-Through Awards				
Homeland Security	97.000	University of Southern California	-	48,332
Hazard Mitigation Grant	97.039	New Mexico Department of Homeland Security	-	46,209
		Total Department of Homeland Security Pass-Through Awards	-	94,541
		Total Department of Homeland Security	**-**	**322,809**
TOTAL RESEARCH AND DEVELOPMENT CLUSTER			**19,094,205**	**158,410,306**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
OTHER MAJOR PROGRAM				
Department of Education				
Direct Awards				
Higher Education Institutional Aid	84.031		755,928	3,937,032
Higher Education Institutional Aid (B)	84.031C		508,150	1,206,752
		Total Department of Education Direct Awards	1,264,078	5,143,784
Pass-Through Awards				
Higher Education Institutional Aid	84.031	Adams State University	-	73,569
Higher Education Institutional Aid	84.031	Eastern New Mexico University Roswell	-	44,832
Higher Education Institutional Aid	84.031	Northern New Mexico College	-	546,479
		Total Department of Education Pass-Through Awards	-	664,880
		Total Department of Education	**1,264,078**	**5,808,664**
TOTAL OTHER MAJOR PROGRAM			**1,264,078**	**5,808,664**
TOTAL MAJOR PROGRAMS			**$ 20,358,283**	**$ 164,218,970**
NONMAJOR PROGRAMS				
STUDENT FINANCIAL ASSISTANCE CLUSTER				
Department of Education				
Direct Awards				
Federal Supplemental Educational Opportunity Grants	84.007		$ -	$ 1,202,144
Federal Work-Study Program	84.033		-	2,123,882
Federal Perkins Loans	84.038		-	9,972,276
Federal Pell Grant Program	84.063		-	48,624,312
Federal Direct Student Loans	84.268		-	114,955,752
Teacher Education Assistance for College and Higher Education Grar	84.379		-	313,216
		Total Department of Education Direct Awards	-	177,191,582
		Total Department of Education	**-**	**177,191,582**
Department of Health & Human Services				
Direct Awards				
Grants for Primary Care Training and Enhancement	93.884		-	167,774
Scholarships for Health Professions Students from	93.925		-	944,745
		Total Department of Health & Human Services Direct Awards	-	1,112,519
		Total Department of Health & Human Services	**-**	**1,112,519**
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER			**-**	**178,304,101**
OTHER NONMAJOR PROGRAMS				
Department of Agriculture				
Direct Awards				
Department of Agriculture	10.000		-	931
Plant and Animal Disease Pest Control and Animal Care	10.025		9,854	10,840
Hispanic Serving Institutions Education Grants	10.223		58,322	157,494
		Total Department of Agriculture Direct Awards	68,176	169,265
Pass-Through Awards				
State Administrative Matching Grants for the Supplemental Nutrition	10.561	New Mexico Human Services Department	-	662,083
		Total Department of Agriculture Pass-Through Awards	-	662,083
		Total Department of Agriculture	**68,176**	**831,348**
Department of Commerce				
Pass-Through Awards				
Economic Development Technical Assistance	11.303	North Central NM Economic Development District	-	13,500
		Total Department of Commerce Pass-Through Awards	-	13,500
		Total Department of Commerce	**-**	**13,500**
Department of Defense				
Direct Awards				
Department of Defense	12.000		-	504,126
Air Force Defense Research Sciences Program	12.800		-	62,366
Language Grant Program	12.900		-	99,302
GenCyber Grants Program	12.903		-	12,946
		Total Department of Defense Direct Awards	-	678,740

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Pass-Through Awards				
Basic, Applied, and Advanced Research in Science and Engineering	12.630	Technology Student Association	-	17,791
		Total Department of Defense Pass-Through Awards	-	17,791
		Total Department of Defense	**-**	**696,531**
Department of Housing and Urban Development				
Direct Awards				
Mortgage Insurance_Hospitals	14.128		-	237,465,000
		Total Department of Housing and Urban Development Direct Awards	-	237,465,000
		Total Department of Housing and Urban Development	**-**	**237,465,000**
Department of the Interior				
Direct Awards				
Department of the Interior	15.000		-	36,313
Cultural Resource Management	15.224		-	10,272
Endangered Species Conservation Recovery	15.657		-	9,964
		Total Department of the Interior Direct Awards	-	56,549
Pass-Through Awards				
Department of the Interior	15.000	American Indian Law Center Inc	-	11,000
Wildlife Conservation and Restoration	15.625	New Mexico Energy Minerals and Natural Resources I	-	(69)
		Total Department of the Interior Pass-Through Awards	-	10,931
		Total Department of the Interior	**-**	**67,480**
Department of Justice				
Direct Awards				
Department of Justice	16.000		-	1,180
		Total Department of Justice Direct Awards	-	1,180
Pass-Through Awards				
Justice Systems Response to Families	16.021	Enlace Comunitario	-	5,248
Crime Victim Assistance	16.575	New Mexico Crime Victims Reparation Commission	-	108,452
Project Safe Neighborhoods	16.609	New Mexico Public Safety Department	-	16,493
Postconviction DNA Testing Program	16.820	New Mexico Public Safety Department	-	273,039
		Total Department of Justice Pass-Through Awards	-	403,232
		Total Department of Justice	**-**	**404,412**
Department of Labor				
Pass-Through Awards				
Department of Labor	17.000	Fluor Federal Solutions, Inc.	-	64,683
Trade Adjustment Assistance Community College and Career Trainin	17.282	New Mexico Junior College	-	73,849
Trade Adjustment Assistance Community College and Career Trainin	17.282	Santa Fe Community College	-	1,050,887
	17.282	Subtotal	-	1,124,736
		Total Department of Labor Pass-Through Awards	-	1,189,419
		Total Department of Labor	**-**	**1,189,419**
Department of Transportation				
Pass-Through Awards				
Department of Transportation	20.000	New Mexico Department of Transportation	-	42,977
State and Community Highway Safety	20.600	New Mexico Department of Transportation	-	288,227
		Total Department of Transportation Pass-Through Awards	-	331,204
		Total Department of Transportation	**-**	**331,204**
Department of the Treasury				
Direct Awards				
Low Income Taxpayer Clinics	21.008		-	89,743
		Total Department of the Treasury Direct Awards	-	89,743
		Total Department of the Treasury	**-**	**89,743**
National Foundation on the Arts & Humanities				
Direct Awards				
Promotion of the Humanities Division of Preservation and	45.149		126,939	148,606
Museums for America	45.301		-	9,595
		Total National Foundation on the Arts & Humanities Direct Awards	126,939	158,201
Pass-Through Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024	City of Albuquerque	-	10,870
		Total National Foundation on the Arts & Humanities Pass-Through Awards	-	10,870
		Total National Foundation on the Arts & Humanities	**126,939**	**169,071**
National Science Foundation				
Pass-Through Awards				
National Science Foundation	47.000	Associated Universities Inc	-	3,784

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Education and Human Resources	47.076	Arizona State University	-	23,369
Education and Human Resources	47.076	Twin Cities Public Television, Inc	-	293
	47.076 Subtotal		-	23,662
		Total National Science Foundation Pass-Through Awards	-	27,446
		Total National Science Foundation	**-**	**27,446**
Small Business Administration				
Pass-Through Awards				
Small Business Development Centers	59.037	Santa Fe Community College	-	55,772
		Total Small Business Administration Pass-Through Awards	-	55,772
		Total Small Business Administration	**-**	**55,772**
Department of Veterans Affairs				
Direct Awards				
Department of Veterans Affairs	64.000		-	324,405
		Total Department of Veterans Affairs Direct Awards	-	324,405
		Total Department of Veterans Affairs	**-**	**324,405**
Environmental Protection Agency				
Pass-Through Awards				
Environmental Finance Center Grants	66.203	University of North Carolina at Chapel Hill	-	29,817
Surveys, Studies, Investigations, Demonstrations, and Training Grant	66.424	University of North Carolina at Chapel Hill	-	487,397
Capitalization Grants for Drinking Water State Revolving Fund	66.468	Vermont Department of Environmental Conservation	-	48,382
		Total Environmental Protection Agency Pass-Through Awards	-	565,596
		Total Environmental Protection Agency	**-**	**565,596**
Nuclear Regulatory Commission				
Direct Awards				
U.S. Nuclear Regulatory Commission Nuclear Education Grant Progr	77.006		-	70,729
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Pro	77.008		-	17,970
		Total Nuclear Regulatory Commission Direct Awards	-	88,699
		Total Nuclear Regulatory Commission	**-**	**88,699**
Department of Energy				
Pass-Through Awards				
Department of Energy	81.000	Regional Development Corp	-	42,776
Department of Energy	81.000	Sandia National Laboratories	-	155,761
	81.000 Subtotal		-	198,537
Environmental Remediation and Waste Processing and Disposal	81.104	Regional Development Corp	-	27,490
		Total Department of Energy Pass-Through Awards	-	226,027
		Total Department of Energy	**-**	**226,027**
Department of Education				
Direct Awards				
National Resource Center	84.015A		-	193,522
Fellowships	84.015B		-	276,818
TRIO Student Support Services	84.042		-	665,678
TRIO Upward Bound	84.047		-	959,265
TRIO Educational Opportunity Centers	84.066		-	206,519
Migrant Education High School Equivalency Program	84.141		-	1,107,473
Migrant Education College Assistance Migrant Program	84.149		-	884,861
McNair Post-Baccalaureate Achievement	84.217		-	262,290
Special Education Technical Assistance and Dissemination to Improv	84.326		-	129,360
Child Care Access Means Parents in School (B)	84.335		-	405,068
Improving Teacher Quality State Grants (A)	84.367		419,019	461,213
		Total Department of Education Direct Awards	419,019	5,552,067
Pass-Through Awards				
Department of Education	84.000	NM Public Education Department	-	7,426
Adult Education - Basic Grants to States	84.002	New Mexico Higher Education Department	-	573,316
Desegregation Assistance Civil Rights Training and	84.004	New Mexico Higher Education Department	-	(11,271)
Special Education Grants to States	84.027	Navajo Nation	-	631,329
Special Education Grants to States	84.027	New Mexico Department of Health	-	(2,538)
Special Education Grants to States	84.027	NM Public Education Department	-	113,754
	84.027 Subtotal		-	742,545
Career and Technical Education - Basic Grants to States	84.048	NM Public Education Department	-	238,806
Career and Technical Education - National Programs	84.051	NM Public Education Department	-	116,592
Rehabilitation Services Vocational Rehabilitation Grants	84.126	New Mexico Division of Vocational Rehabilitation	-	703,115

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Special Education Preschool Grants	84.173	New Mexico Department of Health	-	125,336
Special Education Preschool Grants	84.173	NM Public Education Department	-	359,448
	84.173 Subtotal		-	484,784
Special Education - Grants for Infants and Families	84.181	New Mexico Department of Health	-	213,430
Special Education - Grants for Infants and Families	84.181	NM Public Education Department	-	30,783
	84.181 Subtotal		-	244,213
Special Education - Personnel Development to Improve Services and	84.325	New Mexico State University	-	79,761
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	Eastern New Mexico University	-	27,246
School Leadership (B)	84.363	Albuquerque Public Schools	-	29,332
		Total Department of Education Pass-Through Awards	-	3,235,865
		Total Department of Education	**419,019**	**8,787,932**
Department of Health & Human Services				
Direct Awards				
Department of Health & Human Services	93.000		-	948,819
Training in General, Pediatric, and Public Health Dentistry	93.059		-	175,110
Area Health Education Centers Point of Service Maintenance and Enl	93.107		210,189	285,205
Preventive Medicine and Public Health Residency Training Program,	93.117		-	38,387
Emergency Medical Services for Children	93.127		-	136,631
HIV Demonstration Program for Children Adolescents and	93.153		-	335,749
Substance Abuse and Mental Health Services-Projects of Regional an	93.243		-	564,108
Poison Center Support and Enhancement Grant Program	93.253		-	100,119
Grants for Education, Prevention, and Early Detection of Radiogenic	93.257		-	234,969
Skills Training and Health Workforce Development of Paraprofessior	93.329		-	70,772
Nurse Education, Practice Quality and Retention Grants	93.359		-	130,805
Affordable Care Act (ACA) Expansion of Physician Assistant Trainin	93.514		-	33,575
Developmental Disabilities University Affiliated Programs	93.632		-	557,904
Health Careers Opportunity Program	93.822		-	350,512
Grants for Primary Care Training and Enhancement	93.884		-	571,262
Grants to Provide Outpatient Early Intervention Services	93.918		-	714,807
Prevention and Public Health Fund (PPHF) Public Health Traineeship	93.964		-	34,266
Health Professions Recruitment Program for Indians	93.970		-	8,153
		Total Department of Health & Human Services Direct Awards	210,189	5,291,153
Pass-Through Awards				
Department of Health & Human Services	93.000	Colorado Department of Health Care Policy and Finan	-	(2,345)
Department of Health & Human Services	93.000	First Choice Community Healthcare	-	55,402
Department of Health & Human Services	93.000	Houston Academy of Medicine - Texas Medical Cente	-	17,668
Department of Health & Human Services	93.000	Miners Colfax Medical Center	-	119,453
Department of Health & Human Services	93.000	New Mexico Department of Health	-	114,634
Department of Health & Human Services	93.000	New Mexico Developmental Disabilities Planning Cnc	-	155,231
Department of Health & Human Services	93.000	NM Developmental Disabilities Planning Council	-	(60)
Department of Health & Human Services	93.000	Seattle Indian Health Board	-	219,788
Department of Health & Human Services	93.000	Social & Scientific Systems	-	7,936
	93.000 Subtotal		-	687,707
Medical Reserve Corps Small Grant Program (B)	93.008	National Association of County & City Health Official	-	2,302
Global AIDS (B)	93.067	Elizabeth Glaser Pediatric AIDS Foundation	32,013	231,258
Environmental Public Health and Emergency Response	93.070	New Mexico Department of Health	-	53,950
Hospital Preparedness Program (HPP) and Public Health Emergency	93.074	New Mexico Department of Health	-	130,620
Personal Responsibility Education Program	93.092	New Mexico Department of Health	-	(3,855)
Maternal and Child Health Federal Consolidated Programs	93.110	General Hospital Corp	-	100,028
Maternal and Child Health Federal Consolidated Programs	93.110	Oregon Health & Science University	-	33,743
	93.110 Subtotal		-	133,771
National AIDS Education and Training Centers	93.145	Dallas County Hospital District	-	401,275
Family Planning Services	93.217	New Mexico Department of Health	-	140,088
Traumatic Brain Injury State Demonstration Grant Program	93.234	New Mexico Human Services Department	-	418,081
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	American Psychiatric Association	-	8,978
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	Mescalero Apache Tribal Council	-	204,703
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	New Mexico Human Services Department	-	201,911
	93.243 Subtotal		-	415,592
Affordable Care Act (ACA) Public Health Training Centers Program	93.249	Tulane University	-	18,874
Immunization Cooperative Agreements	93.268	New Mexico Department of Health	-	162,015
Centers for Disease Control and Prevention_Investigations and Techr	93.283	New Mexico Department of Health	-	1,047,371
National Public Health Improvement Initiative	93.292	Association of Maternal & Child Health Programs	-	6,749
Nurse Education, Practice Quality and Retention Grants	93.359	El Pueblo Health Services Inc	-	114,630
Affordable Care Act (ACA) Maternal, Infant, and Early Childhood H	93.505	New Mexico Children Youth and Families Department	-	2,837,339
Affordable Care Act (ACA) Public Health Training Centers Program	93.516	Tulane University	-	52,087
Centers for Disease Control and Prevention_Investigations and Techr	93.521	New Mexico Department of Health	-	29,502

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Low-Income Home Energy Assistance	93.568	New Mexico Administrative Office of the Courts	-	49,875
Community Services Block Grant	93.569	New Mexico Children Youth and Families Department	-	399,164
State Court Improvement Program	93.586	New Mexico Administrative Office of the Courts	-	44,252
Child Care Mandatory and Matching Funds of the Child Care and De	93.596	New Mexico Children Youth and Families Department	-	2,210,149
Head Start	93.600	Navajo Nation	-	3,998
Head Start	93.600	New Mexico Children Youth and Families Department	-	11,947
	93.600	Subtotal	-	15,945
ACA - State Innovation Models: Funding for Model Design and Moc	93.624	New Mexico Department of Health	-	61,821
ARRA - Head Start	93.708	New Mexico Children Youth and Families Department	-	(1,374)
Capacity Building Assistance to Strengthen Public Health Immunizati	93.733	National AHEC Organization	-	5,353
Preventive Health and Health Services Block Grant funded solely witl	93.758	New Mexico Department of Health	-	37,437
Children's Health Insurance Program	93.767	New Mexico Department of Health	-	3,678
Medical Assistance Program	93.778	New Mexico Human Services Department	-	1,452,249
Medical Assistance Program	93.778	New Mexico Primary Care Association	-	(693)
Medical Assistance Program	93.778	OptumHealth New Mexico	-	59,897
	93.778	Subtotal	-	1,511,453
HIV Care Formula Grants	93.917	New Mexico Department of Health	-	36,748
Cooperative Agreements for State-Based Comprehensive	93.919	New Mexico Department of Health	-	36,194
Assistance Programs for Chronic Disease Prevention and Control (B)	93.945	New Mexico Department of Health	-	55,286
Block Grants for Community Mental Health Services	93.958	Optum	-	100,669
Block Grants for Prevention and Treatment of Substance	93.959	New Mexico Human Services Department	-	19,693
Block Grants for Prevention and Treatment of Substance	93.959	Optum	-	165,015
	93.959	Subtotal	-	184,708
Preventive Health Services Sexually Transmitted Diseases	93.977	Apex Education Inc.	-	18,810
Preventive Health Services Sexually Transmitted Diseases	93.977	New Mexico Department of Health	-	65,595
	93.977	Subtotal	-	84,405
Maternal and Child Health Services Block Grant to the	93.994	New Mexico Department of Health	-	288,964
		Total Department of Health & Human Services Pass-Through Awards	32,013	12,004,083
		Total Department of Health & Human Services	**242,202**	**17,295,236**
Department of Homeland Security				
Pass-Through Awards				
Federal Emergency Management Agency	97.000	New Mexico Department of Homeland Security	-	28,635
Hazard Mitigation Grant	97.039	New Mexico Department of Homeland Security	-	2,495
		Total Department of Homeland Security Pass-Through Awards	-	31,130
		Total Department of Homeland Security	**-**	**31,130**
United States Agency for International Development				
Pass-Through Awards				
USAID Foreign Assistance for Programs Overseas (B)	98.001	Texas A&M University	-	502
		Total United States Agency for International Development Pass-Through Awards	-	**502**
		Total United States Agency for International Development	**-**	**502**
TOTAL OTHER NONMAJOR PROGRAMS			**856,336**	**268,660,453**
TOTAL NONMAJOR PROGRAMS			**$ 856,336**	**$ 446,964,554**
TOTAL FEDERAL AWARDS			**$ 21,214,619**	**$ 611,183,524**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Reconciliation to Exhibit B - Statement of Revenues, Expenditures, and Changes in Net Position				
Federal awards revenue (per Exhibit B):				
Federal grants and contracts revenue	$	210,967,778		
Federal pell grant revenue		48,624,312		
Portion of capital grants and gifts revenue that is federal		116,835		
Federal stabilization grant revenue		31,904		
Portion of clinical operations revenue that is federal		725,732		
Total federal awards revenue		260,466,561		
Reconciling items:				
Department of Housing and Urban Development loan guarantees		237,465,000		
Federal Direct loans advanced to students		114,955,752		
Perkins loans outstanding		8,590,299		
Perkins loans advanced to students		1,381,977		
Fee for service federal contract revenues - not reportable on schedule 12		(9,918,608)		
Residual balances on federal grants and contracts		(1,757,457)		
Total federal expenditures per schedule 12	**$**	**611,183,524**		

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1: Significant Accounting Policies

The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting. The University did not use the 10% de minimus indirect cost rate as allowed by the Uniform Guidance.

Note 2: Student Financial Aid

Perkins loans advanced to students in fiscal year 2016 totaled $1,381,977. Perkins loans outstanding at June 30, 2015 totaled $8,590,299. Federal Direct loans advanced to students in fiscal year 2016 totaled $114,955,752.

Note 3: Department of Housing and Urban Development 242 Loan Guarantee

During fiscal year 2005, the Regents of the University of New Mexico issued FHA Insured Hospital Mortgage Revenue Bonds for the construction of the Children's Hospital and Critical Care Pavilion. In conjunction with the construction project, the Department of Housing and Urban Development, under Section 242 CFDA number 14.128, issued a loan guarantee for the mortgage amount of $108,965,000, which is considered subject to continuing compliance requirements under OMB Uniform Guidance.

During fiscal year 2011, the Sandoval Regional Medical Center (SRMC) issued FHA Insured Hospital Mortgage Revenue Bonds for the construction of the Sandoval Regional Medical Center. In conjunction with the construction project, the Department of Housing and Urban Development, under Section 242 CFDA number 14.128, issued a loan guarantee for the mortgage amount of $128,500,000, which is considered subject to continuing compliance requirements under OMB Uniform Guidance.

(THIS PAGE INTENTIONALLY LEFT BLANK)

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report 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*

The Board of Regents
University of New Mexico
and
Mr. Timothy Keller
New Mexico State Auditor:

We have audited, in accordance with the 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, the financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of the University of New Mexico (the University) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated November 22, 2016. Our report includes a reference to other auditors who audited the financial statements of two departments: UNM Hospital and the UNM Behavioral Operations, and two discretely presented component units: UNM Medical Group, Inc. and Sandoval Regional Medical Center, as described in our report on the University's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. Additionally, this report does not include the results of testing of internal control over financial reporting or compliance and other matters for any of the aggregate discretely presented component units as they are reported on separately.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University'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 University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

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 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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

KPMG LLP is a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University'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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that are required to be reported per Section 12-6-5 NMSA 1978 that we have described in the Section 12-6-5 NMSA 1978 Findings Schedule as items 2016-002 through 2016-010. The University's response was not subjected to the auditing procedures and, accordingly, we express no opinion on the response.

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 University'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 University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Albuquerque, New Mexico
November 22, 2016

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance

The Board of Regents
University of New Mexico
and
Mr. Timothy Keller
New Mexico State Auditor:

Report on Compliance for Each Major Federal Program

We have audited the University of New Mexico's (the University) 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 University's major federal programs for the year ended June 30, 2016. The University's major federal program is 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 University'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 University'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 the major federal program. However, our audit does not provide a legal determination of the University's compliance.

Opinion on Each Major Federal Program

In our opinion, the University 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, 2016.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2016-001. Our opinion on each major federal program is not modified with respect to this matter.

KPMG LLP is a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

The University's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The University'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 University 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 University'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 University'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 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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

KPMG LLP

Albuquerque, New Mexico
November 22, 2016

Finding 2015-001. Revenues – Lobo Development Corporation (Other Matter)

Current Status: Resolved

Finding 2015-002. Expenses – Lobo Energy, Incorporated (Other Matter)

Current Status: Resolved

THE UNIVERSITY OF NEW MEXICO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2016

Section I – Summary of Auditor Results

Basic Financial Statements

Type of auditors' report issued: **Unmodified**

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes ___**X**___ No
- Significant deficiency(ies) identified? _____ Yes ___**X**___ None reported

Noncompliance material to basic financial statements noted? _____ Yes ___**X**___ No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes ___**X**___ No
- Significant deficiency(ies) identified? _____ Yes ___**X**___ None reported

Type of auditors' report issued on compliance for major programs: **Unmodified**

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ___**X**___ Yes _____ No

Identification of major programs:

Research and Development Cluster – Various CFDA numbers
Higher Education Institutional Aid – CFDA numbers 84.031 and 84.031C

Dollar threshold used to distinguish between type A and type B programs: $3,000,000

Auditee qualified as low-risk auditee? ___**X**___ Yes _____ No

Section II – Basic Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

2016-001. Procurement Supporting Documentation

Federal Program
Higher Education – Institutional Aid, CFDA No. 84.031, Award No. P031S150006

Federal Agency
U.S. Department of Education

Federal Award Year
October 1, 2015 to September 30, 2016

Pass-through Entity
None

Compliance Requirement
Procurement

Type of Finding
Noncompliance

Questioned Costs
None

Repeat Finding
No

Statistical Sampling
The sample was not intended to be, and was not, a statistically valid sample.

Condition and Criteria
Per 2 CFR 215, Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other nonprofit Organization (OMB Circular A-110) Sections 215.43 to 45 *Competition*, all procurements should provide full and open competition, and some form of cost or price analysis shall be made and documented in the procurement files in connection with every procurement action. In those cases where the competition was limited, the rationale to limit competition should be supported. In accordance with the University's procurement policies, purchases greater than $5,000 but less than $25,000 should have at least one quote obtained prior to purchase to comply with the federal requirements to ensure proper open competition and a price analysis.

For one of eight procurement samples selected for testing, we were unable to obtain supporting documentation evidencing that the University had provided full and open competition (or rationale to limit competition) and a cost price analysis.

Effect
The University may not be properly procuring purchases with federal funds through full and open competition or properly documenting its rationale to limit competition in accordance with its policy.

Cause
The University did not follow its established formal policies and procedures for procuring federally funded small purchases.

Recommendation

We note that the University's written procurement policies and procedures comply with federal requirements. We recommend that management conduct regular reviews and training with the staff on the various federal procurement compliance requirements to help ensure that the University complies with these policies and procedures.

University Response

Procurement management will have regular reviews with the staff effective immediately, on all federal procurement requirements, and regular training sessions when upgrades or enhancements occur within the procurement software.

Other Findings as Required by Section 12-6-5 NMSA 1978

2016-002. Terminated Employee Documentation Process – Control Deficiency

Condition and Criteria

In accordance with current University policy, it is the responsibility of campus departments to complete required documentation to notify the responsible employment area (Main & HSC Faculty Contracts, Human Resources, Student Employment, School of Medicine, Office of Graduate Studies, and Graduate Medical Education) when employees terminate University employment. The status of terminated employees should be updated in the University's systems on a timely basis. Based on industry standards, the appropriate disabling of access within Banner would occur within a reasonable time, or five working days of termination. However, we noted that departments are not providing this notification on a timely basis. This causes several potential issues. For instance, the terminated employees could continue to receive paychecks. Additionally, Banner system access remains active until the appropriate University Banner Security Administrators, such as Finance Systems Management, are notified of the change in employment status. In connection with our testwork, we noted that system access was not timely disabled for four of 40 terminations sampled of which two of the employees had access to the Banner Financial Module. Mitigating controls exist, limiting terminated employees' ability to record finance transactions in Banner Finance. Additionally, we verified that none of the sampled employees had recorded any activity in Banner Finance subsequent to their termination.

Effect

There is an increased risk that an employee has continued access to Banner and would continue to receive paychecks subsequent to terminating employment until the termination documentation is submitted to the employment area.

Cause

Departments are not complying with existing University policies to timely notify the appropriate employment area of final employment dates for terminating employees.

Recommendation

The University should develop a procedure to enforce timely documentation of terminated employees. This documentation and disabling of user access within Banner should take place within a reasonable time, or five working days of termination of employment.

University Response

Management understands the importance of timely security removals. Effective immediately, the University Controller will work with all employment areas to assist in the emphasis to departments that there is need for improvement on timeliness of following the procedure and policy for separating employees. This will include further automation, continued training on University policies, and escalated notification to higher levels of authority within the University to communicate delayed employment separations within their areas.

2016-003. Equipment Tagging Process – Control Deficiency

Condition and Criteria

In accordance with current University policy 7710: Property Management and Control, the Office of Inventory Control maintains the University Inventory System and the following information is maintained for each item of equipment valued over $5,000 and certain computer items:

- UNM identification number (per property tag)
- Name or description of item
- Manufacturer, model number, and serial number
- Reference number, index number used for purchase, and fund code
- Department name and location where equipment is assigned
- Acquisition and assigned date to current department (if different)
- Cost
- Availability code (available for use elsewhere, used in the current department, surplus, not usable in current condition, or available for shared use)
- Government code (designates government-owned equipment)
- Source of acquisition
- Disposition record

The Office of Inventory Control creates the property tag and the department is responsible for placing the tags on the items in a location that is easily identified.

For five out of 40 equipment items tested for the equipment safeguarding requirement, the University property tags were missing or misplaced. Three items were not tagged and two items had incorrect tags applied. However, the equipment items' identifying information was maintained and inventoried within the past two years as required by the Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (commonly called "Uniform Guidance"). This finding is considered a noncompliance with University policy rather than a noncompliance with the Uniform Guidance.

Effect

The University may not be properly complying with the University's internal formal policies and procedures regarding property and asset management.

Cause

Certain departments did not comply with and/or follow the University's established formal policies and procedures that that require tagging of equipment purchased with federal funds.

Recommendation

The University should emphasize to appropriate employees the importance of properly adhering the issued tags to all purchased equipment in accordance with University policy. In addition, the University could consider conducting periodic spot checks of federal equipment to ensure the issued tags are properly affixed.

University Response

Effective immediately, Inventory Control management will continue to emphasize during the annual inventory trainings, the responsibility of the department to affix asset tags to equipment items. When resources allow, inventory control staff will make random spot checks to physically observe federally purchased equipment to ensure that the provided printed asset tags have been properly and securely affixed to the correct piece of equipment.

2016-004. Formalized Review of all Soarian Users – Control Deficiency – UNM Hospital, UNM Behavioral Health Operations, and Sandoval Regional Medical Center

Condition and Criteria

During the audit, we noted that UNM Hospital, UNM Behavioral Health Operations, and Sandoval Regional Medical Center did not conduct a formalized review of all Soarian users. Although they did conduct an ad-hoc user access review, in which they reviewed the access rights for all Soarian users, there was no actual formalized user access review being conducted on an annual basis. The Soarian system processes, records, and stores information that is vital to its daily operations and contains protected health information of its patients. It is critical that access to this system is properly maintained to prevent inappropriate transactions from occurring, data from being lost, and to prevent protected health information from being released.

Effect

There is a risk of one or more individuals gaining access to Soarian or retaining access after it should be revoked, potentially resulting in a breach of data or protected health information.

Cause

Soarian was implemented in August 2015, and the design and implementation of a formalized user access review process had not been completed at the time of our audit inquiries.

Recommendation

We recommend that management continues to review user access at least on an annual basis. This review should be formally documented and included as part of the official policies and procedures of UNM Hospital, UNM Behavioral Health Operations, and Sandoval Regional Medical Center. A departmental manager or individual responsible for the functional data should perform the review.

University Response

Patient Financial Services Information Technology (PFS-IT) staff will conduct an annual review on 100% of user accounts in the Soarian Financials Patient Accounting system to ensure proper termination of access for unused accounts and accounts where the user changed departments. The audit will be conducted by the IT Manager and reviewed by the PFS Finance Director with completion prior to December 31 of each calendar year beginning in 2016. A procedure regarding the annual review will be written by Management and maintained in coordination with the Data Integrity document.

In addition, users who have not logged into Soarian Financials for 90 days or more on a quarterly basis will be disabled based upon inactivity. This process will commence in the fall of 2016 and will continue on a quarterly basis thereafter.

2016-005. Cash Disbursement Process – Control Deficiency - The Robert O. Anderson Schools of Management Foundation

Condition and Criteria

Anderson Foundation's cash disbursement operating policy is such that any check disbursement over $5,000 must be signed by two authorized signatories. Out of the 12 check disbursement samples we tested during the fiscal year 2016 audit, we identified one disbursement above $5,000, which had only one signature.

Anderson Foundation failed to consistently apply their operating policy to ensure all checks greater than $5,000 were approved by two authorized signatories.

Effect

Weaknesses in internal control could result in inappropriate cash disbursements.

Cause

Operating procedures are not being consistently applied to ensure all cash disbursements are approved by two authorized signatories.

Recommendation

We recommend that Anderson Foundation ensure compliance with its operating procedures for check disbursements over $5,000.

University Response

Operating procedures will be consistently applied to ensure all check disbursements over $5,000 are approved by two authorized signatories. Three Foundation Board members currently have signature authority: Treasurer, Chair, and Past Chair. Checks written in the future will be reviewed by the Operations Manager for compliance. The new procedure will begin with the first batch of checks processed after the finding was identified in August 2016. Once the first signature is obtained, the Accountant 2 delivers the checks over $5,000 to a different authorized signatory. Before disbursing the checks, the Operations Manager, the Accountant 3, or the Academic Operations Officer reviews all of the checks to confirm that the operating procedures were consistently applied.

2016-006. Journal Entry Review Process – Material Weakness at the Individual Component Unit Level – STC.UNM

Condition and Criteria
All organizations should establish effective control procedures over the review and approval of journal entries.

During fiscal year 2016, the journal entries made related to the transfer of Innovate ABQ-related assets from STC.UNM to Innovate ABQ were created and posted by one individual and were not subject to review and approval by someone other than the preparer. This resulted in two incorrect journal entries being posted, which led to a material misstatement in the capital contributions expense of $259,243 that was not detected by management.

Effect
The lack of proper review and approval of journal entries resulted in a material misstatement identified.

Cause
STC.UNM has no control in place to ensure that all journal entries are reviewed and approved at an appropriate level of detail by someone other than the preparer.

Recommendation
We recommend that STC.UNM design and implement a control to ensure that journal entries are reviewed and approved at an appropriate level of detail by someone other than the preparer.

University Response
STC.UNM acknowledges the auditors' findings that journal entries were posted leading to a material misstatement in the capital contribution expense, which were not detected by management. The following actions will be implemented to remedy the situation. Effective immediately, STC.UNM will create a formal review process in which the Controller and President will meet weekly to review all manual journal entries as well as trial balance details. Upon conclusion, STC.UNM's President & CEO will formally sign off on all the entries and the documents will be filed to ensure all details have been reviewed and approved at an appropriate level of detail by someone other than the preparer.

2016-007. Review of Account Reconciliations – Material Weakness at the Individual Component Unit Level – STC.UNM

Condition and Criteria
All organizations should establish effective control procedures over the review and approval of reconciliations for key operating accounts.

During fiscal year 2016, errors were made in the recording of the release of a contingency related to accrued royalty sharing. This error resulted in an understatement of net operating income and the change in net position of $94,134 that was not detected by management.

Effect
The lack of appropriate review of the royalty sharing accrual and due to UNM account reconciliations resulted in a misstatement identified.

Cause
STC.UNM has no control in place to ensure that reconciliations for key operating accounts are reviewed and approved at an appropriate level of detail by someone other than the preparer.

Recommendation
We recommend that STC.UNM designs and implements a control to ensure that reconciliations for key operating accounts are reviewed and approved at an appropriate level of detail by someone other than the preparer.

University Response
STC.UNM acknowledges the auditors' findings that errors were made in the recording of the release of a contingency related to accrued royalty sharing. This resulted in understatements in net operating income and the change in net position, which were not detected by management. The following actions will be implemented to remedy the situation. Effective immediately, STC.UNM will create a formal review process in which the Controller and President will meet weekly to review reconciliations of key operating accounts. Upon conclusion, STC.UNM's President & CEO will formally sign off on all documentation to ensure all details have been reviewed and approved at an appropriate level of detail by someone other than the preparer.

2016-008. Journal Entry Review Process – Material Weakness at the Individual Component Unit Level – Innovate ABQ, Inc.

Condition and Criteria

All organizations should establish effective control procedures over the review and approval of journal entries.

During the fiscal year ended June 30, 2016, the journal entries made related to the contribution from STC.UNM to Innovate ABQ, Inc. were not adequately reviewed by management. This resulted in two incorrect journal entries being posted, which led to a material misstatement in contributions revenue of $259,243 that was not detected by management.

Effect

The lack of proper review and approval of journal entries surrounding this transaction resulted in a material misstatement.

Cause

Innovate ABQ's journal entry review control is not operating effectively as the review and approval of the journal entries related to the contribution did not identify the two incorrect journal entries.

Recommendation

We recommend that Innovate ABQ ensure that all journal entries are subject to review and approval by management at an appropriate level of detail ensure entries are recorded correctly and in accordance with the applicable accounting literature.

University Response

The following operating procedure has been agreed to between the bookkeeper and the Interim President of the corporation. The Interim President will review and approve each manual journal entry prior to entry by the bookkeeper. In addition, the Interim President will review journal entry reports each month to ensure accurate manual entries. All manual journal entries and approvals will be maintained in the appropriate "Journal Entries" file for each fiscal year.

2016-009. Investments-Related Balances – Material Weakness at the Individual Component Unit Level – The University of New Mexico Alumni Association

Condition and Criteria

The Association does not have adequate controls in place to ensure investment balances are properly reported. Based on review of investment records and third-party confirmation of investment balances, we identified the following errors in the investment-related balances at year-end:

- Investment management fees were understated by $28,402
- Investment income was overstated by $42,432
- Net unrealized losses were understated by $70,834

Management is responsible for having effective internal controls in place to ensure investment-related transactions are recorded complete and accurate based on related investment account statements.

Effect

The Association did not correctly record investment management fees, interest and dividends, and realized and unrealized gains/losses during the fiscal year, resulting in incomplete and inaccurate year-end balances.

Cause

Due to accounting personnel turnover and the change in investment managers during the year, records of investment statements and investment-related transactions were not accurately maintained. As investment activities were not accurately tracked throughout the year, this resulted in the balances recorded within investment income, investment management fees, and realized and unrealized gains/losses being incorrect for the fiscal year ended June 30, 2016.

Recommendation

The Association should review monthly and quarterly investment statements to ensure all investment-related transactions are recorded appropriately and timely. We recommend that the Association perform a quarterly and/or annual investment roll-forward to identify beginning balances and activity during the period, to ensure ending balances are appropriate and can be reconciled to the general ledger. We further recommend that an independent secondary review be performed to ensure information is complete and accurate for the period under review.

University Response

The Association agrees with KPMG's findings over internal controls. Due to turnover and a change in investment advisors, the Association had an inadequate control environment over investments. Accounting personnel changes have been made and going forward the Association will implement a monthly and quarterly review of investment statements to ensure investment related transactions are recorded appropriately. In addition, the Association will seek an independent secondary review. This is to include a reconciliation of investment management fees, investment income, and investment balances as provided by the investment manager to the internal statements.

2016-010. Year-End Procedures – Control Deficiency – The University of New Mexico Alumni Association

Condition and Criteria

The Association's control over the bank reconciliation was not operating effectively. We found the June 30, 2016 monthly bank reconciliation was not prepared correctly, as a check in the amount of $6,989 was incorrectly identified as an outstanding check, which caused cash and accounts payable to be understated at year-end. In addition, we found $3,206 of revenue was not properly recorded as of June 30, 2016, based on a review of cash received subsequent to fiscal year-end, which caused accounts receivable and revenue to be understated.

Management is responsible for having effective internal controls in place that provide review and reconciliation of financial statement balances at year-end to ensure proper cutoff.

Effect

There is an increased risk that transactions occurring near year-end are not reported in the proper period.

Cause

Reconciliation of year-end accounts did not include a complete consideration of the appropriate period in which related transactions should be recorded.

Recommendation

The Association should ensure all reconciling amounts are complete and accurate when performing year-end balance sheet reconciliations. Further, the Association should consider including an independent secondary review of account reconciliations to ensure balances are accurately reported at period-end. Cash receipts should be reviewed by the Association subsequent to fiscal year-end to ensure services provided during the fiscal year period are recognized as revenue within the appropriate period.

University Response

The Association agrees with KPMG's findings over internal controls of bank reconciliations. Due to turnover, the Association had an inadequate control environment and accounting personnel changes have been made. Going forward the Association will implement a monthly and quarterly review of account reconciliations to ensure balances are accurately reported at period-end. The Association will also perform a secondary review of each account to ensure there are no timing issues and confirm that the reconciliation was carried out properly. In addition, the Association will review cash receipts subsequent to fiscal year-end.

THE UNIVERSITY OF NEW MEXICO

Schedule of Pledged Revenues for the year ended June 30, 2016 — University Only
Unaudited

	Tuition and fees	Other patient-related services	Clinical operations	Grants and contracts
Revenues	$ 134,062,423	$ 149,456,906	$ 822,328,416	$ 328,994,592
Excluded Revenues:				
State appropriations				
Local appropriations				
Patient services		149,456,906		
Restricted funds	14,172,179			
Federal grants & contracts				252,050,128
State grants & contracts				36,330,168
Nongovernmental grants & contracts				31,318,368
Facilities and administrative cost recovery				(45,413,184)
University of New Mexico Hospital			774,493,410	
University of New Mexico Behavioral Health Operations			47,835,006	
Total Excluded Revenues	$ 14,172,179	$ 149,456,906	$ 822,328,416	$ 274,285,480
Pledged Revenues	$ 119,890,244	$ -	$ -	$ 54,709,112

Resources Available to Cover the University's Debt Service (excluding Clinical Operations)	
Pledged Revenues	$ 493,182,806
Less FY16 Debt Service for the University:	
University's interest payments on debts	17,978,064
University's principal repayments on debts	135,275,532
Excess of Pledged Revenues over Debt Service	$ 339,929,210
University's future average annual debt service through year ended June 30, 2046	$ 19,578,476
University's future highest annual debt service year ended June 30, 2021	$ 34,039,603

See accompanying independent auditors' report.

SCHEDULE 13

Sales, services, and auxiliary enterprises	Appropriations	Investments	Capital	Gifts	Other	Total
$ 237,499,945	$ 320,077,993	$ 5,032,271	$ 25,306,436	$ 30,481,503	$ 89,468,572	$ 2,142,709,057
	312,386,187					312,386,187
	7,691,806					7,691,806
						149,456,906
4,615,583		3,851,414	25,306,436	684,958	34,746,886	83,377,456
						252,050,128
						36,330,168
						31,318,368
						(45,413,184)
						774,493,410
						47,835,006
$ 4,615,583	$ 320,077,993	$ 3,851,414	$ 25,306,436	$ 684,958	$ 34,746,886	$ 1,649,526,251
$ 232,884,362	$ -	$ 1,180,857	$ -	$ 29,796,545	$ 54,721,686	$ 493,182,806

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
ITB-1763-16	Invitation to Bid	Newark Corporation	$ 69,585.39	$ 69,585.39	Newark Corporation	8205 Spain Rd NE Ste 214, Albuquerque, NM 87109-3130	Y	N	Oscilloscopes, Power Supplies, Multimeters & Waveform Generators
					Microlease	3486 Investment Blvd, Hayward, CA 94545-3811			
					Test Equity LLC	2450 Turquoise Cir, Newbury Park, CA 91320-1209			
ITB-1769-16	Invitation to Bid	JA Woollam Co Inc	$ 214,000.00	$ 214,000.00	JA Woollam Co Inc	645 M St Ste 102, Lincoln, NE 68508-2274	N	N/A	Spectroscopic Ellipsometer
					Scientific Computing International	6355 Corte Del Abeto, C-105, Carlsbad, CA 92011			
ITB-1775-16	Invitation to Bid	Jeol USA Inc	$ 359,427.00	$ 359,427.00	Jeol USA Inc	11 Dearborn Rd, Peabody, MA 01960-3823	N	N/A	Low Vacuum Scanning Electron Microscope
ITB-1836-16	Invitation to Bid	Digital Video Networks LLC	$ 139,295.51	$ 139,295.51	Digital Video Networks LLC	2017 Yale Blvd SE Ste C3, Albuquerque, NM 87106-4817	Y	N	UNM Taos Health Training Center Audio Visual Program
					Advanced Presentation Systems	6729 Luella Anne Dr NE, Albuquerque, NM 87109-4048			
					Team 1st Technologies LLC	4500 Anaheim Ave NE B1, Albuquerque, NM 87113-1675			
ITB-1861-16	Invitation to Bid	Border States Industries, Inc.	$ 87,301.85	$ 87,301.85	Border States Industries, Inc.	5601 Jefferson St NE, Albuquerque, NM 87109-3412	Y	N	Various Parking Lot Lighting
					3B Builders Inc	1770 Hamilton Ln Bosque Farms, NM 87068-9658			
					Facility Solutions Group	3800 Midway Pl NE Ste E, Albuquerque, NM 87109-5824			
					Graybar Electric Co Inc	281 Menaul Blvd NE, Albuquerque, NM 87107-1523			
					Summit Electric Supply Co	PO Box 27137, Albuquerque, NM 87125-7137			
RFP-1730-15	Request for Proposal	Rio Grande Solar, LLC	$ 500,000.00	$ 500,000.00	Rio Grande Solar, LLC	5130 San Francisco Rd NE Ste B, Albuquerque, NM 87109-4618	Y	N	UNM Renewable Energy Program
					Mosher Enterprises, Inc.	4441 Anaheim Ave NE, Albuquerque, NM 87113-1664			
RFP-1731-15	Request for Proposal	Great Western Specialty Systems, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Great Western Specialty Systems, Inc.	8410 Washington St NE Ste A, Albuquerque, NM 87113-1650	Y		UNM Fire Alarm Testing Areas 1, 3, & 4
		Intraworks, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Intraworks, Inc.	7910 Lorraine Ct NE, Albuquerque, NM 87113-1557	Y		
		Sound & Signal Systems of New Mexico Inc	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Sound & Signal Systems of New Mexico Inc	7131 Washington St NE, Albuquerque, NM 87109-4520	Y		
RFP-1736-15	Request for Proposal	Thompson Consulting, LLC	$ 99,000.00	$ 113,000.00	Thompson Consulting, LLC	1941 Indian School Rd NW, Albuquerque, NM 87104-2313	Y	N	Legislative Relations Consultant
					Tafoya & Brainerd Partners, LLC	PO Box 44333			
RFP-1738-15	Request for Proposal	160over90	$ 1,980,070.00	$ 1,980,070.00	160over90	1 South Broad Street, 10th Fl, Philadelphia, PA 19107	N	N/A	Branding and Marketing
					Lipman Hearne	PO Box 88634, Chicago, IL 60680-1634			
					McKee Wallwork & Company, LLC	302 8th St NW, Albuquerque, NM 87102-3024			
					Noetic Consulting LLC	8909 Ridge Place, Bethesda, MD 20817			
					Ologie LLC	447 East Main Street, Columbus, OH 43215			
					Riester Sonoran, LLC	802 N. 3rd Ave, Phoenix, AZ 85003			
					SimpsonScarborough	1403 King St, Alexandria, VA 22314			
					TKO Advertising	117 Richmond Ave Suite B, Albuquerque, NM 87106			
RFP-1740-15	Request for Proposal	Aon Risk Insurance Services West Inc	$ 302,400.00	$ 302,400.00	Aon Risk Insurance Services West Inc	6501 Americas Pkwy NE Ste 650, Albuquerque, NM 87110-8190	Y	N	Compensation External Consultant
					Mercer	500 Dallas, Houston, TX 77002			
					Sibson Consulting	1230 West Washington Street, Suite 501, Tempe, AZ 85281-1248			
					Towers Watson	218 Rte 17 N, Rochelle Park, NJ 07662			
RFP-1741-15	Request for Proposal	Chrome River Technologies	$ 775,375.00	$ 775,375.00	Chrome River Technologies	5757 Wilshire Blvd Ste 270, Los Angeles, CA 90036-5810	N	N/A	Travel Expense Management Solution
					Apptricity Corporation	5605 N. MacArthur Blvd, #900, Irving, TX 75038			
					Concur Technologies, Inc	601 108th Ave NE, Ste 1000, Bellevue, WA 98004			
RFP-1742-15	Request for Proposal	Research & Polling, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Research & Polling, Inc.	5140 San Francisco Rd NE, Albuquerque, NM 87109-4640	Y	N	Public Opinion Research Services
RFP-1743-15	Request for Proposal	FBT Architects	$ 85,980.00	$ 85,980.00	FBT Architects	6100 Indian School Rd NE #210, Albuquerque, NM 87110-4181	Y	N	UNM Gallup A/E Zollinger Library – Completion of Shell Space
					JMZ Arquitectos LLC	6100 Seagull St NE Ste 203, Albuquerque, NM 87109-2500			
					Lee Gamelsky Architects PC	2412 Miles Rd SE, Albuquerque, NM 87106-3224			
					McClain + Yu Architecture & Design	2009 Ridgecrest Dr SE, Albuquerque, NM 87108-4531			

THE UNIVERSITY OF NEW MEXICO SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP-1744-15	Request for Proposal	Western States Fire Protection	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Western States Fire Protection	1615 1/2 University Blvd NE, Albuquerque, NM 87102-1710	Y	N	Fire Sprinkler Maintenance and Repair Services
					Kaufman Fire Protection Systems, Inc.	3301 Girard Blvd NE, Albuquerque, NM 87107-1930			
					Old Guard Inc.	8330 Washington Pl NE Ste. C, Albuquerque, NM 87113			
RFP-1749-15	Request for Proposal	RMKM Architecture	$ 998,832.00	$ 998,832.00	RMKM Architecture	400 Gold Ave SW Ste 1100, Albuquerque, NM 87102-3265	Y	N	UNM A/E Farris Engineering Center Project: School of Engineering Facilities Renovation
					FBT Architects	6100 Indian School Rd NE #210, Albuquerque, NM 87110-4181			
					Molzen Corbin & Associates	2701 Miles Rd SE, Albuquerque, NM 87106-3228			
					NCA Architects PA	1306 Rio Grande Blvd NW, Albuquerque, NM 87104-2633			
					SMPC Architects	115 Amherst Dr SE, Albuquerque, NM 87106-1425			
					Studio Collaboration LLC	218 Girard Blvd SE, Albuquerque, NM 87106-2230			
					Studio Southwest Architects	2101 Mountain Rd NW, Albuquerque, NM 87104-1468			
					The Hartman + Majewski Design Group	120 Vassar Dr SE Ste 100, Albuquerque, NM 87106-2823			
					Vigil & Associates Architectural Group, P.C.	4477 Irving Blvd NW Ste A, Albuquerque, NM 87114-4286			
RFP-1750-16	Request for Proposal	Chicago Dell Marketing Lp	$ 378,970.54	$ 378,970.54	Chicago Dell Marketing Lp	1 Dell Way, Round Rock, TX 78682-7000	N	N/A	University of New Mexico GPU-Accelerated Supercomputing System
					Hewlett Packard Enterprise	3000 Hanover St, Palo Alto, CA 94304-1185			
					Lenovo	1 Manhattanville Rd Ste Ph, Purchase, NY 10577-2100			
					Penguin Computing	45800 Northport Loop W, Fremont, CA 94538-6413			
					Yamasato, Fujiwara, Higa & Associates, Inc. dba Aquila	8401 Washington Pl NE, Albuquerque, NM 87113-1672			
RFP-1752-16	Request for Proposal	McClain + Yu Architecture & Design	$ 233,881.00	$ 233,881.00	McClain + Yu Architecture & Design	2009 Ridgecrest Dr SE, Albuquerque, NM 87108-4531	Y	N	UNM A/E School of Engineering Wet Labs
					DNCA LLC	125 Jefferson Street NE, Albuquerque, NM 87108			
					Greer Stafford / SJCF Architecture	1717 Louisiana Blvd. NE, Suite 205, Albuquerque, NM 87110			
					JMZ Arquitectos LLC	6100 Seagull St NE Ste 203, Albuquerque, NM 87109-2500			
					NCA Architects PA	1306 Rio Grande Blvd NW, Albuquerque, NM 87104-2633			
					R2 Architectural Design & Consulting LLC	730 San Mateo Blvd SE Ste 1, Albuquerque, NM 87108-3604			
					The Hartman + Majewski Design Group	120 Vassar Dr SE Ste 100, Albuquerque, NM 87106-2823			
					Vigil & Associates Architectural Group, P.C.	4477 Irving Blvd NW Ste A, Albuquerque, NM 87114-4286			
RFP-1753-16	Request for Proposal	Daktronics, Inc.	$ 451,285.00	$ 451,285.00	Daktronics, Inc.	331 32nd Ave, Brookings, SD 57006-4704	N	N/A	University Stadium Sound System Upgrade
					Clair Brothers Audio Systems, Inc.	One Clair Boulevard, Manheim, PA 17545			
					Parsons Electric LLC	5960 Main Street NE, Fridley, MN 55432			
RFP-1756-16	Request for Proposal	HB Construction of Alb., Inc.	$ 2,575,000.00	$ 2,575,000.00	HB Construction of Alb., Inc.	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143	Y	N	UNM Taos Health Careers Training
					Brycon Corporation	PO Box 15820, Rio Rancho, NM 87174-0820			
					Insight Construction, LLC	PO Box 6653, Albuquerque, NM 87197-6653			

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP-1757-16	Request for Proposal	Bradbury Stamm Construction, Inc.	$ 1,171,734.00	$ 1,171,734.00	Bradbury Stamm Construction, Inc.	PO Box 10850, Albuquerque, NM 87184-0850	Y	N	UNM Design Assist Comprehensive Construction Delivery Srvcs (DACC) for Farris Engineering Ctr Reno
					Brycon Corporation	PO Box 15820, Rio Rancho, NM 87174-0820			
					Flintco, LLC	6020 Indian School Rd NE, Albuquerque, NM 87110-4124			
					HB Construction of Alb., Inc.	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143			
					Jaynes Corporation	2906 Broadway Blvd NE, Albuquerque, NM 87107-1599			
					K.L. House Construction Co. Inc.	6409 Acoma Rd SE, Albuquerque, NM 87108-3005			
					McCarthy Building Companies NM, Inc.	4801 Lang Ave NE Ste 110, Albuquerque, NM 87109-4475			
RFP-1762-16	Request for Proposal	Donner Plumbing & Heating Inc.	$ 1,502,614.00	$ 1,502,614.00	Donner Plumbing & Heating Inc.	107 Candelaria Rd NW, Albuquerque, NM 87107-2204	Y	N	UNM Valencia Campus Central Chilled Water System Phase II
					JB Henderson Construction Company Inc.	PO Box 53176, Albuquerque, NM 87153-3176			
					RMCI, INC.	6211 Chappell Rd NE, Albuquerque, NM 87113-1044			
					Smithco Construction, Inc.	6 King Canyon Loop, Caballo, NM 87931			
RFP-1764-16	Request for Proposal	BP Energy Company	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	BP Energy Company	1010 N 500 E Ste 200, North Salt Lake, UT 84054-1952	N	N/A	UNM Natural Gas
					Continuum Retail Energy Services, L.L.C.	1415 Louisiana St, Suite 4200, Houston, TX 77002			
					Tiger Natural Gas, Inc.	1422 e. 71st STE J, Tulsa, OK 74136			
RFP-1766-16	Request for Proposal	Mountain West GolfScapes, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Mountain West GolfScapes, Inck.	PO Box 1630, Peralta, NM 87042-1630	Y	N	UNM Golf Course Maintenance
					Red Shovel, LLC	8019 Edith Blvd NE, Albuquerque, NM 87113			
RFP-1767-16	Request for Proposal	Donner Plumbing & Heating Inc.	$ 1,447,033.00	$ 1,447,033.00	Donner Plumbing & Heating Inc.	107 Candelaria Rd NW, Albuquerque, NM 87107-2204	Y	N	UNM Anthropology HVAC, Controls and Lighting Replacement
					ESA Construction, Inc.	3435 Girard Blvd NE, Albuquerque, NM 87107-1939			
					JB Henderson Construction Company Inc.	PO Box 53176, Albuquerque, NM 87153-3176			
RFP-1768-16	Request for Proposal	Liberty Press LLC	$ 108,745.00	$ 108,745.00	Liberty Press LLC	1180 Mountain Springs Pkwy, Springville, UT 84663-3007	N	N/A	Continuing Education Course Catalog
					Marketing Strategies	203 Rio Grande Blvd NW, Albuquerque, NM 87104-1446			
					Starline Printing Co LLC	PO Box 1045, Albuquerque, NM 87103-1045			
RFP-1770-16	Request for Proposal	Van H. Gilbert Architect PC	$ 4,067,248.00	$ 4,067,248.00	Van H. Gilbert Architect PC	2428 Baylor Dr SE, Albuquerque, NM 87106-3206	Y	Y	UNM A/E Professional Design Services for Physics & Astronomy Interdisciplinary Science Building
					Atkin Olshin Schade Architects	1807 2nd St Ste 103B, Santa Fe, NM 87505-3510			
					FBT Architects	6100 Indian School Rd NE #210, Albuquerque, NM 87110-4181			
					Hacker Architects Inc	733 SW Oak St Ste 100, Portland, OR 97205-3710			
					HDR Architecture	3200 E. Camelback, Suite 350, Phoenix, AZ 85018			
					Huitt-Zollars Inc	6501 Americas Pkwy NE Ste 550, Albuquerque, NM 87110-8154			
					RMKM Architecture	400 Gold Ave SW Ste 1100, Albuquerque, NM 87102-3265			
					SMPC Architects	115 Amherst Dr SE, Albuquerque, NM 87106-1425			
					Studio Southwest Architects	2101 Mountain Rd NW, Albuquerque, NM 87104-1468			
					Vigil & Associates Architectural Group, P.C.	4477 Irving Blvd NW Ste A, Albuquerque, NM 87114-4286			
RFP-1772-16	Request for Proposal	Medalist Sports, LLC	$ 126,000.00	$ 126,000.00	Medalist Sports, LLC	PO Box 415, Tyrone, GA 30290-0415	N	N/A	Event Production Service
					Duke City Wheelmen	8311 Connecticut St NE, Albuquerque, NM 87110			

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP-1773-16	Request for Proposal	Altor Construction, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Altor Construction, Inc.	5215 Edith Blvd NE, Albuquerque, NM 87107-4121	Y	N	UNM Concrete, Sidewalks, Driveways and Curb & Gutter
		BCH Construction, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	BCH Construction, Inc.	1060 10th Ave NE, Rio Rancho, NM 87144-4039	Y	N	
					3B Builders Inc	1770 Hamilton Ln Bosque Farms, NM 87068-9658			
					AUI, Inc.	PO Box 9825, Albuquerque, NM 87119-9825			
					Century Club Construction LLC	8201 Golf Course Rd NE Ste D3 No 295, Albuquerque, NM 87120			
					MAXTEK Contractors, Inc.	2201 Phoenix Ave NE, Albuquerque, NM 87107-1729			
					Star Paving Company	3109 Love Road SW, Albuquerque, NM 87121			
					TLC Company Inc	5000 Edith Blvd NE, Albuquerque, NM 87107-4125			
RFP-1774-16	Request for Proposal	FBT Architects	$ 1,516,436.00	$ 1,516,436.00	FBT Architects	6100 Indian School Rd NE #210, Albuquerque, NM 87110-4181	Y	N	UNM A/E Professional Design Services for Anderson School of Management Building
					Dekker Perich Sabatini Ltd	7601 Jefferson St NE Ste 100, Albuquerque, NM 87109-4496			
					Design Plus, LLC	2415 Princeton Dr NE Ste G, Albuquerque, NM 87107-1731			
					McClain + Yu Architecture & Design	2009 Ridgecrest Dr SE, Albuquerque, NM 87108-4531			
					The Hartman + Majewski Design Group	120 Vassar Dr SE Ste 100, Albuquerque, NM 87106-2823			
					Vigil & Associates Architectural Group, P.C.	4477 Irving Blvd NW Ste A, Albuquerque, NM 87114-4286			
RFP-1776-16	Request for Proposal	Daikin Applied Americas Inc.	$ 123,895.00	$ 123,895.00	Daikin Applied Americas Inc.	2201 San Pedro Dr NE Bldg 1Ste, Albuquerque, NM 87110-4133	Y	N	Replacement of Cooling Towers 3 & 4 Fill
					TLC Company Inc	5000 Edith Blvd NE, Albuquerque, NM 87107-4125			
					Tower Engineering, Inc.	2821 Lackland Rd Ste 340, Fort Worth, TX 76116-4177			
RFP-1778-16	Request for Proposal	Ronald W Cook	$ 92,250.00	$ 92,250.00	Ronald W Cook	335 S Oak Dr, Woodland Hills, UT 84653-2036	N	N/A	Public Broadcasting Service Underwritng Consultant Services
RFP-1779-16	Request for Proposal	FTI Consulting, Inc.	$ 148,500.00	$ 148,500.00	FTI Consulting, Inc.	909 Commerce Rd, Annapolis, MD 21401-2943	N	N/A	Consultant to UNM HSC on Fiscal Conflicts of Interest
					McDermott Will & Emery LLP	227 W Monroe St, Chicago, IL 60606-5055			
					Montgomery & Andrews, P.A.	PO Box 2307, Santa Fe, NM 87504-2307			
RFP-1780-16	Request for Proposal	McCarthy Building Companies NM, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	McCarthy Building Companies NM, Inc.	4801 Lang Ave NE Ste 110, Albuquerque, NM 87109-4475	Y	N	Design Assist Comprehensive Construction Delivery Services Contractor Anderson School of Mgmt Bldg
					Bradbury Stamm Construction, Inc.	PO Box 10850, Albuquerque, NM 87184-0850			
					HB Construction of Alb., Inc.	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143			
RFP-1782-16	Request for Proposal	Bradbury Stamm Construction, Inc.	$ 3,278,877.00	$ 3,278,877.00	Bradbury Stamm Construction, Inc.	PO Box 10850, Albuquerque, NM 87184-0850	Y	N	Design Assist Comprehensive Const Delivery Srvcs(DACC) Physics & Astronomy Interdisciplinary Sci Bld
					Jaynes Corporation	2906 Broadway Blvd NE, Albuquerque, NM 87107-1599			
					McCarthy Building Companies NM, Inc.	4801 Lang Ave NE Ste 110, Albuquerque, NM 87109-4475			
RFP-1783-16	Request for Proposal	JB Henderson Construction Company Inc.	$ 277,507.00	$ 277,507.00	JB Henderson Construction Company Inc.	PO Box 53176, Albuquerque, NM 87153-3176	Y	N	UNM Fine Arts Center (#062) - Minor Capital Requests
					AIC General Contractor Inc	2703 Broadbent Pkwy NE Ste G, Albuquerque, NM 87107-1600			
					Brycon Corporation	PO Box 15820, Rio Rancho, NM 87174-0820			
					Longhorn Construction Services, Inc.	9208 Lona Ln NE, Albuquerque, NM 87111-1619			
					Tanglewood Construction Inc.	PO Box 44333, Rio Rancho, NM 87174-4333			
					TLC Company Inc	5000 Edith Blvd NE, Albuquerque, NM 87107-4125			
					Vigil Contracting Services, Inc.	1512 Coors Blvd SW, Albuquerque, NM 87121-4325			

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP-1789-16	Request for Proposal	TargetX	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	TargetX	1000 River Road Suite 410, Conshohocken, PA 19428	N	N/A	UNM Customer Relationship Management
					Campus Management Corp.	5201 North Congress Ave, Boca Raton, FL 33487			
					Ellucian Company L.P.	4 Country View Rd, Malvern, PA 19355-1408			
					Oracle Corporation	PO Box 44471, San Francisco, CA 94144-0001			
RFP-1790-16	Request for Proposal	3B Builders Inc	$ 90,350.00	$ 90,350.00	3B Builders Inc	1770 Hamilton Ln Bosque Farms, NM 87068-9658	Y	N	UNM Lobo Plaza/ICE
					HB Construction of Alb., Inc.	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143			
RFP-1792-16	Request for Proposal	Black Box Network Services	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Black Box Network Services	426 N. 44th St, Suite 470, Phoenix, AZ 85008	N	N/A	UNM IT Voice On-Call Contractors
		Cypress Communication Systems, LLC	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Cypress Communication Systems, LLC	2469 Corrales Rd Ste B3, Corrales, NM 87048-9104	Y	N	
		Rising Sun Technologies	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Rising Sun Technologies	2412 Comanche Rd NE, Albuquerque, NM 87107-4702	Y	Y	
		Telephones and More LLC	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Telephones and More LLC	5601 Carruthers St NE, Albuquerque, NM 87111-1866	Y	Y	
RFP-1794-16	Request for Proposal	Industrial Water Engineering	$ 100,725.00	$ 244,065.00	Industrial Water Engineering	7309 Jefferson St NE, Albuquerque, NM 87109-4306	Y	Y	Water Treatment, PPD Utilities
					Chemtreat Inc.	4461 Cox Rd, Glen Allen, VA 23060-6169			
					Nalco Company	6630 W. Arby Ave, Suite 107, Las Vegas, NV 89118			
					Western Environmental Management Corp., Ltd.	PO Box 1807, Carlsbad, NM 88221-1807			
RFP-1796-16	Request for Proposal	Longhorn Construction Services, Inc.	$ 284,600.00	$ 284,600.00	Longhorn Construction Services, Inc.	9208 Lona Ln NE, Albuquerque, NM 87111-1619	Y	Y	UNM Los Alamos EMS Simulation Labs & Classroom Renovation
					AIC General Contractor Inc	2703 Broadbent Pkwy NE Ste G, Albuquerque, NM 87107-1600			
					BCH Construction, Inc.	1060 10th Ave NE, Rio Rancho, NM 87144-4039			
					R and M Construction LLC	P.O. Box 1026, Alcalde, NM 87511			
					Vigil Contracting Services, Inc.	1512 Coors Blvd SW, Albuquerque, NM 87121-4325			
RFP-1799-16	Request for Proposal	RR Donnelley and Sons Company	$ 98,000.00	$ 98,000.00	RR Donnelley and Sons Company	4101 Winfield Road, Warrenville, IL 60565	N	N/A	Printing of Mirage Magazine (UNM Alumni)
					Marketing Strategies	203 Rio Grande Blvd NW, Albuquerque, NM 87104-1446			
					Nevada Color Litho	4151 N Pecos Road, Las Vegas, NV 89115			
RFP-1802-16	Request for Proposal	Cornelius Management Corporation	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Cornelius Management Corporation	3225 McLeod Dr Ste 110, Las Vegas, NV 89121-2257	N	N/A	Center for Water and the Environment External Evaluator Services
					Minnick & Associates Inc	PO Box 820, Tijeras, NM 87059-0820			
RFP-1803-16	Request for Proposal	Elena Cole	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Elena Cole	16 Jones Ln, Espanola, NM 87532-8182	Y	N	Mi Via Program Consultant Services
		Jodi Garrett LMSW Inc	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Jodi Garrett LMSW Inc	7013 Kiowa Ave NE, Albuquerque, NM 87110-2229	Y	N	
		Kimberly J Silva	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Kimberly J Silva	1508 Buck Ct NW, Albuquerque, NM 87105-1006	Y	N	
		Patricia Maguire	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Patricia Maguire	6404 Brenton NW, Albuquerque, NM 87120	Y	N	
RFP-1821-16	Request for Proposal	JB Henderson Construction Company Inc.	$ 337,730.00	$ 337,730.00	JB Henderson Construction Company Inc.	PO Box 53176, Albuquerque, NM 87153-3176	Y	N	University of New Mexico Anthropolgy Annex (#012) HVAC Renewal Project
					Donner Plumbing & Heating Inc.	107 Candelaria Rd NW, Albuquerque, NM 87107-2204			
					ESA Construction, Inc.	3435 Girard Blvd NE, Albuquerque, NM 87107-1939			
					Yearout Service, LLC	PO Box 3508, Albuquerque, NM 87190-3508			
RFP-1826-16	Request for Proposal	Yearout Service, LLC	$ 146,586.00	$ 146,586.00	Yearout Service, LLC	PO Box 3508, Albuquerque, NM 87190-3508	Y	N	UNM SOE Wet Labs Plumbing Renovation
					Donner Plumbing & Heating Inc.	107 Candelaria Rd NW, Albuquerque, NM 87107-2204			
					Jack's Mechanical Solutions, Inc.	PO Box 56995, Albuquerque, NM 87187-6995			
					JB Henderson Construction Company Inc.	PO Box 53176, Albuquerque, NM 87153-3176			
					TLC Company Inc	5000 Edith Blvd NE, Albuquerque, NM 87107-4125			

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP-1827-16	Request for Proposal	JB Henderson Construction Company Inc.	$ 207,489.00	$ 207,489.00	JB Henderson Construction Company Inc.	PO Box 53176, Albuquerque, NM 87153-3176	Y	N	UNM HSC Center For Brain Recovery & Repair Renovation Project
					AIC General Contractor Inc	2703 Broadbent Pkwy NE Ste G, Albuquerque, NM 87107-1600			
					Consolidated Builders of NM LLC	6123 Coors Blvd SW, Albuquerque, NM 87121-6708			
					Klinger Constructors LLC	PO Box 90850, Albuquerque, NM 87199-0850			
					Longhorn Construction Services, Inc.	9208 Lona Ln NE, Albuquerque, NM 87111-1619			
RFP-1828-16	Request for Proposal	AIC General Contractor Inc	$ 259,726.00	$ 287,808.00	AIC General Contractor Inc	2703 Broadbent Pkwy NE Ste G, Albuquerque, NM 87107-1600	Y	N	UNM Continuing Education Meeting Room Upgrades
					3B Builders Inc	1770 Hamilton Ln Bosque Farms, NM 87068-9658			
					BCH Construction, Inc.	1060 10th Ave NE, Rio Rancho, NM 87144-4039			
					Klinger Constructors LLC	PO Box 90850, Albuquerque, NM 87199-0850			
					Longhorn Construction Services, Inc.	9208 Lona Ln NE, Albuquerque, NM 87111-1619			
					Two Bears Construction	PO Box 67541, Albuquerque, NM 87193-7541			
RFP-1829-16	Request for Proposal	Jaynes Corporation	$ 1,920,000.00	$ 2,114,661.00	Jaynes Corporation	2906 Broadway Blvd NE, Albuquerque, NM 87107-1599	Y	N	Architectural and Special Systems Repair and Replacement Project
RFP-1833-16	Request for Proposal	AIC General Contractor Inc	$ 556,335.00	$ 556,335.00	AIC General Contractor Inc	2703 Broadbent Pkwy NE Ste G, Albuquerque, NM 87107-1600	Y	N	Popejoy Lower Level Restrooms & Lounge Renovations
					3B Builders Inc	1770 Hamilton Ln Bosque Farms, NM 87068-9658			
					Richardson & Richardson, Inc	PO Box 36627, Albuquerque, NM 87176-6627			
RFP-1841-16	Request for Proposal	HB Construction of Alb., Inc.	$15,656,026.00	$15,656,026.00	HB Construction of Alb., Inc.	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143	Y	N	HSC Health Education Building Phase 3
					Bradbury Stamm Construction, Inc.	PO Box 10850, Albuquerque, NM 87184-0850			
					Flintco, LLC	6020 Indian School Rd NE, Albuquerque, NM 87110-4124			
					Jaynes Corporation	2906 Broadway Blvd NE, Albuquerque, NM 87107-1599			
					K.L. House Construction Co. Inc.	6409 Acoma Rd SE, Albuquerque, NM 87108-3005			
RFP-1844-16	Request for Proposal	JoBiz	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	JoBiz	1909 W 27th St, Roswell, NM 88201-9737	Y	N	PED FOCUS Consultant Trainer Services
		Martha Sanchez Consulting	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Martha Sanchez Consulting	316 Cielito Lindo Pl. NW, Albuquerque, NM 87114	Y	N	
		Vonell Huitt dba VLH Resources	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Vonell Huitt dba VLH Resources	910 Paseo los Coyotes, Bernalillo, NM 87004	Y	N	
					Angela Adams	2361 Manzano Loop, Rio Rancho, NM 87144			
					Gina GonzalezYoung	5901 Tioga Rd NW, Albuquerque, NM 87120-2334			
RFP-1845-16	Request for Proposal	Absolute fire and safety	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Absolute Fire and Safety	6106 Jefferson st NE, Albuquerque, NM 87109	Y	Y	Fire Extinguisher Maintenance and Repair Services
		Safety Flare INC	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Safety Flare INC	2803 Richmond Dr NE, Albuquerque, NM 87107-1999	Y	N	
		Western States Fire Protection	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Western States Fire Protection	1615 1/2 University Blvd NE, Albuquerque, NM 87102-1710	Y	N	
					505 Fire and Life Safety Services LLC	PO Box 26571, Albuquerque, NM 87125			
					Old Guard Inc.	8330 Washington Pl NE Ste. C, Albuquerque, NM 87113			
RFP-1848-16	Request for Proposal	UTP Productions Inc	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	UTP Productions Inc	774 S 500 W, Salt Lake City, UT 84101-2222	N	N/A	Popejoy Hall Theatrical On-Call Wardrobe Services
RFP-1852-16	Request for Proposal	Stage Services Inc	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Stage Services Inc	PO Box 81917, Albuquerque, NM 87198-1917	Y	N	Popejoy Hall Theatrical Stagehand Services
RFP-1855-16	Request for Proposal	E.S.P. Associates, P.A.	$ 95,000.00	$ 95,000.00	E.S.P. Associates, P.A.	1203 West Ella Drive, Corrales, NM 87048	Y	N	Rio Hondo, NM Base Level Engineering Analyses
					AECOM Technical Services, Inc.	1601 Prospect Pkwy, Fort Collins, CO 80525-9992			

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded		In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP-1856-16	Request for Proposal	Great Western Electrical Inc.	$ 170,560.00	$ 170,560.00	Great Western Electrical Inc.	3310 Girard Blvd NE, Albuquerque, NM 87107-1931	Y	N	RFP UNM South Parking Lot Lighting Project
					3B Builders Inc	1770 Hamilton Ln Bosque Farms, NM 87068-9658			
					All-Rite Construction, Inc.	3040 Painted Rock NW, Albuquerque, NM 87120			
					B&D Industries, Inc.	9720 Bell Ave SE, Albuquerque, NM 87123-3294			
					BCH Construction, Inc.	1060 10th Ave NE, Rio Rancho, NM 87144-4039			
					Bixby Electric Inc.	521 Wheeler Ave SE, Albuquerque, NM 87102-5040			
					MWI, Inc.	PO Box 30670, Albuquerque, NM 87190			
					Prime Electric, Inc.	3312 Girard Blvd NE, Albuquerque, NM 87107-1931			
					US Electrical Corp	301 California St SE, Albuquerque, NM 87108-3023			
RFP-1857-16	Request for Proposal	D's Educational Consulting Services	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	D's Educational Consulting Services	3104 Onate Rd, Roswell, NM 88201-3454	Y	N	PED FOCUS Consultant Services
		Katherine A. Bishop	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Katherine A. Bishop	507 North Lea Ave, Roswell, NM 88201	Y	N	
		Nancy R Treat	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Nancy R Treat	2267 Via Manzana, Santa Fe, NM 87507-8437	Y	N	
					Gina GonzalezYoung	5901 Tioga Rd NW, Albuquerque, NM 87120-2334			
					Teresa L Kerstetter	88 Lagarto Rd, Tijeras, NM 87059			
RFP-1868-16	Request for Proposal	Cobb, Fendley & Assocaites, Inc.	Indeterminate - Not Fixed Price	Indeterminate - Not Fixed Price	Cobb, Fendley & Assocaites, Inc.	6102 Jefferson St NE, Albuquerque, NM 87109-3461	Y	N	Utility Locating Services
					Cardno, Inc.	2815 Broadbent, NE, Ste A, Albuquerque, NM 87101			
					High Mesa Consulting Group, Inc.	6010 Midway Park Blvd NE Ste B, Albuquerque, NM 87109-5818			
					USIC Locating Services, LLC	3404 Vista Alameda NE, Suite B, Albuquerque, NM 87113			
RFQ-1859-16	Request for Quotation	Yearout Service, LLC	$ 147,861.00	$ 147,861.00	Yearout Service, LLC	PO Box 3508, Albuquerque, NM 87190-3508	Y	N	SRC Project
N/A	Emergency Procurement	BCH Construction, Inc.	$ 117,169.81	$ 117,169.81	1060 10th Ave NE, Rio Rancho, NM 87144-4039		Y	N/A - Not Bid	Repair of Flood Damage
N/A	Emergency Procurement	Studio Southwest Architects, Inc	$ 176,543.93	$ 176,543.93	2101 Mountain Rd NW, Albuquerque, NM 87104-1468		Y	N/A - Not Bid	Development of Specs to Remediate Deficiencies
N/A	Emergency Procurement	Sound Fire & Life Safety Inspection Services, LLC	$ 269,354.70	$ 269,354.70	1802 A St SE, Auburn, WA 98002		N	N/A - Not Bid	Inspect Fire Stop Systems Installation
N/A	Exempt	Charles River Laboratories	$ 110,000.00	$ 110,000.00	C/O Primatefacility, 251 Ballardvale St Wilmington, MA 01887		N	N/A - Not Bid	Supplies, Lab/Research
N/A	Exempt	Jackson Laboratory	$ 187,841.84	$ 187,841.84	90260 Collection Center Dr, B Of A Chicago, IL 60693-0001		N	N/A - Not Bid	Supplies, Lab/Research
N/A	Exempt	Envigo International Holdings Inc	$ 340,000.00	$ 340,000.00	C/O Envigo Rms Inc, 3565 Paysphere Cir Chicago, IL 60674		N	N/A - Not Bid	Supplies, Lab/Research
N/A	Exempt	Elsevier Inc	$ 160,618.00	$ 160,618.00	PO Box 7247 7684, Philadelphia, PA 19170-0001		N	N/A - Not Bid	Services, Printing/Publication/Copying
N/A	Exempt	Kit Carson Electric Cooperative Inc	$ 85,000.00	$ 85,000.00	118 Cruz Alta St, PO Box 578 Taos, NM 87571-0578		Y	N/A - Not Bid	Services, Utilities
N/A	Exempt	Town of Taos	$ 80,000.00	$ 80,000.00	Customer Service, 400 Camino De La Placita Taos, NM 87571		Y	N/A - Not Bid	Services, Utilities
N/A	Exempt	Anthony Travel Inc	$ 410,000.00	$ 410,000.00	PO Box 1086, Notre Dame, IN 46556-1086		N	N/A - Not Bid	Services, Travel
N/A	Exempt	National Public Radio Inc	$ 61,011.25	$ 61,011.25	PO Box 79540, Baltimore, MD 21279-0540		N	N/A - Not Bid	Membership Dues
N/A	Exempt	505 Marquette LLC	$ 109,356.96	$ 109,356.96	PO Box 26566, Albuquerque, NM 87125-6566		Y	N/A - Not Bid	Services, Leases/ Real Estate
N/A	Exempt	Otto Harrassowitz GmbH & Co KG	$ 2,002,113.42	$ 2,002,113.42	Kreuzberger Ring 7b-d, 65205 Wiesbaden, GM		N	N/A - Not Bid	Subscriptions
N/A	Exempt	Otto Harrassowitz GmbH & Co KG	$ 200,000.00	$ 200,000.00	Kreuzberger Ring 7b-d, 65205 Wiesbaden, GM		N	N/A - Not Bid	Subscriptions
N/A	Exempt	City of Albuquerque	$ 90,000.05	$ 90,000.05	PO Box 1985, Albuquerque, NM 87103-1985		Y	N/A - Not Bid	Services, Moving/Transportation
N/A	Exempt	Nor-Lea Hospital District	$ 73,998.56	$ 73,998.56	1600 N Main Ave, Lovington, NM 88260-2871		Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Guadalupe County Hospital	$ 75,833.24	$ 75,833.24	535 Lake Dr, Santa Rosa, NM 88435-2542		Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Broad Institute	$ 142,644.01	$ 142,644.01	415 Main St, Cambridge, MA 02142		N	N/A - Not Bid	Services, Analysis-Samples
N/A	Exempt	Vanderbilt University	$ 72,576.00	$ 72,576.00	c/o Vanderbilt U Medical Ctr Fin-Dept 1236 Dallas, TX 75312		N	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	University of New Mexico Foundation Inc	$ 3,583,333.30	$ 3,583,333.30	2 Woodward Center, 700 Lomas NE Albuquerque, NM 87102		Y	N/A - Not Bid	Reimbursements
N/A	Exempt	Science & Technology Corp	$ 467,000.00	$ 467,000.00	801 University Blvd SE Ste 101, Albuquerque, NM 87106-4345		Y	N/A - Not Bid	Services, Legal
N/A	Exempt	Carl Zeiss Microscopy LLC	$ 297,299.75	$ 297,299.75	1 Zeiss Dr, Thornwood, NY 10594-1996		N	N/A - Not Bid	Equipment, Lab/Research
N/A	Exempt	Science & Technology Corp	$ 397,000.00	$ 397,000.00	801 University Blvd SE Ste 101, Albuquerque, NM 87106-4345		Y	N/A - Not Bid	Services, Legal
N/A	Exempt	Science & Technology Corp	$ 882,000.00	$ 882,000.00	851 University Blvd SE Ste 202, Albuquerque, NM 87131-0001		Y	N/A - Not Bid	Services, Legal
N/A	Exempt	Cibola General Hospital	$ 65,000.00	$ 65,000.00	1016 E Roosevelt Ave, Grants, NM 87020-2118		Y	N/A - Not Bid	Services, Medical/Dental

THE UNIVERSITY OF NEW MEXICO SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Exempt	Manzano Mountain Retreat	$ 110,000.00	$ 110,000.00	Scott Garrett, 7120 Wyoming NE #5 Albuquerque, NM 87109	Y	N/A - Not Bid	Services, Training
N/A	Exempt	City of Albuquerque	$ 70,299.00	$ 70,299.00	Accounting Division, PO Box 17 Albuquerque, NM 87103-0017	Y	N/A - Not Bid	Services, Fire/Safety/Security
N/A	Exempt	VIWA Joint Ventures	$ 60,000.00	$ 60,000.00	4333 Pan American Fwy NE, Albuquerque, NM 87107-6833	Y	N/A - Not Bid	Services, Leases/ Real Estate
N/A	Exempt	MIND Research Network	$ 99,433.00	$ 99,433.00	1101 Yale Blvd NE, Albuquerque, NM 87106	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	New Mexico Cancer Care Alliance	$ 410,000.00	$ 410,000.00	PO Box 4428, Albuquerque, NM 87196-4428	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Merit Newport 15 Limited Partnership	$ 315,314.08	$ 315,314.08	Building Interests Inc, 8801 Horizon NE #150 Abq, NM 87113	Y	N/A - Not Bid	Services, Leases/ Real Estate
N/A	Exempt	Albuquerque Asphalt	$ 78,667.92	$ 78,667.92	PO Box 66450, 202 94th St Albuquerque, NM 87193-6450	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Exempt	Southwest Center for Health Innovation	$ 100,000.00	$ 100,000.00	301 W College Ave Ste 16, Silver City, NM 88061-5002	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Consolidated Builders of NM LLC	$ 162,981.32	$ 162,981.32	6123 Coors Blvd SW, Albuquerque, NM 87121-6708	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Exempt	McGraw-Hill Education Inc	$ 61,582.70	$ 61,582.70	PO Box 786167, Philadelphia, PA 19178-6167	N	N/A - Not Bid	Services, Printing/Publication/Copying
N/A	Exempt	TriCore Reference Laboratories	$ 120,000.00	$ 120,000.00	PO Box 25627, Albuquerque, NM 87125-0627	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	CompHealth Associates Inc	$ 275,000.00	$ 275,000.00	C/O Comphealth, PO Box 57915 Salt Lake City, UT 84157-0915	N	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Miners Colfax Medical Center	$ 65,000.00	$ 65,000.00	900 S 6th St, Raton, NM 87740-4224	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Weatherby Locums	$ 221,560.63	$ 221,560.63	6451 N Federal Hwy Ste 800, Fort Lauderdale, FL 33308-1409	N	N/A - Not Bid	Services, Employment
N/A	Exempt	Cooperative Educational Services	$ 677,009.62	$ 677,009.62	4216 Balloon Park Rd NE, Albuquerque, NM 87109-5801	Y	N/A - Not Bid	Services, Grounds/Landscaping
N/A	Exempt	First Choice Community Healthcare	$ 120,000.00	$ 120,000.00	2001 N Centro Familiar SW, Albuquerque, NM 87105-4592	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Cooperative Educational Services	$ 131,389.26	$ 131,389.26	4216 Balloon Park Rd NE, Albuquerque, NM 87109-5801	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Exempt	CompHealth Associates Inc	$ 1,090,000.00	$ 1,090,000.00	C/O Comphealth, PO Box 972651 Dallas, TX 75397-0001	N	N/A - Not Bid	Services, Employment
N/A	Exempt	US Art Co Inc	$ 67,100.13	$ 67,100.13	66 Pacella Park Dr, Randolph, MA 02368-1757	N	N/A - Not Bid	Services, Art Related
N/A	Exempt	Central New Mexico Community College	$ 80,950.00	$ 80,950.00	A Bldg Rm 125, 525 Buena Vista Dr SE Abq, NM 87106-4023	Y	N/A - Not Bid	Services, Training
N/A	Exempt	Cooperative Educational Services	$ 305,900.00	$ 305,900.00	4216 Balloon Park Rd NE, Albuquerque, NM 87109-5801	Y	N/A - Not Bid	Equipment, Appliances
N/A	Exempt	Information Builders Inc	$ 60,000.00	$ 60,000.00	4600 S Ulster St Ste 820, Denver, CO 80237-2873	N	N/A - Not Bid	Supplies, Software
N/A	Exempt	Level 3 Communications LLC	$ 133,200.00	$ 133,200.00	1025 Eldorado Blvd, Broomfield, CO 80021-8869	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Exempt	Staff Care Inc	$ 624,000.00	$ 624,000.00	8840 Cypress Waters Blvd Ste 300, Coppell, TX 75019-4630	N	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Elsevier Inc	$ 167,042.72	$ 167,042.72	PO Box 9533, New York, NY 10087-4533	N	N/A - Not Bid	Services, Printing/Publication/Copying
N/A	Exempt	Science & Technology Corp	$ 882,000.00	$ 882,000.00	851 University Blvd SE Ste 202, Albuquerque, NM 87131-0001	Y	N/A - Not Bid	Services, Legal
N/A	Non-SPD Price Agreement	En Pointe Technologies	$ 100,087.86	$ 100,087.86	18701 S Figueroa St, Gardena, CA 90248-4506	N	N/A - Not Bid	Supplies, Software
N/A	Non-SPD Price Agreement	Professional Document Systems	$ 227,456.75	$ 227,456.75	1414 Common Dr, El Paso, TX 79936-5922	N	N/A - Not Bid	Services, Printing/Publication/Copying
N/A	Non-SPD Price Agreement	VWR International Inc	$ 148,501.99	$ 148,501.99	3021 Gateway Dr Ste 280, Irving, TX 75063-2671	N	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Hewlett Packard Co	$ 262,672.96	$ 262,672.96	Public Sector, 10810 Farnam Dr Omaha, NE 68154-3237	N	N/A - Not Bid	Equipment, Computer
N/A	Non-SPD Price Agreement	HB Construction of Alb Inc	$ 595,000.00	$ 595,000.00	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143	Y	N/A - Not Bid	Services, Construction
N/A	Non-SPD Price Agreement	VWR International Inc	$ 90,109.16	$ 90,109.16	10408 Aventura Ct NW Albuquerque, NM 87114-3837	Y	N/A - Not Bid	Equipment, Lab/Research
N/A	Non-SPD Price Agreement	VWR International Inc	$ 84,471.56	$ 84,471.56	Radnor Corporate Ctr, Bldg 1, Ste 200 Wayne, PA 19087	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Non-SPD Price Agreement	Cooperative Educational Services	$ 74,958.70	$ 74,958.70	4216 Balloon Park Rd NE, Albuquerque, NM 87109-5801	Y	N/A - Not Bid	Services, Construction
N/A	Non-SPD Price Agreement	Creative Interiors Inc	$ 119,699.69	$ 119,699.69	1030 Agua Fria St, Santa Fe, NM 87501-2434	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Firehouse Medical Inc	$ 188,937.18	$ 188,937.18	22601 La Palma Ave Ste 102, Yorba Linda, CA 92887-6711	N	N/A - Not Bid	Equipment, Medical/Clinical
N/A	Non-SPD Price Agreement	Pocket Nurse	$ 60,377.59	$ 60,377.59	610 Frankfort Rd, Monaca, PA 15061-2218	N	N/A - Not Bid	Equipment, Medical/Clinical
N/A	Non-SPD Price Agreement	Olympus America Inc	$ 83,460.96	$ 83,460.96	3500 Corporate Pkwy, Center Valley, PA 18034-8229	N	N/A - Not Bid	Supplies, Lab/Research
N/A	Non-SPD Price Agreement	Siemens Medical Solutions USA Inc	$ 119,970.00	$ 119,970.00	221 Gregson Dr, Cary, NC 27511-6495	N	N/A - Not Bid	Services, Maintenance - Equip, Medical/Clinical
N/A	Non-SPD Price Agreement	Siemens Medical Solutions USA Inc	$ 185,885.00	$ 185,885.00	40 Liberty Blvd, Malvern, PA 19355-1418	N	N/A - Not Bid	Equipment, Medical/Clinical
N/A	Non-SPD Price Agreement	VWR International Inc	$ 131,004.86	$ 131,004.86	10408 Aventura Ct NW Albuquerque, NM 87114-3837	Y	N/A - Not Bid	Equipment, Lab/Research
N/A	Non-SPD Price Agreement	VWR International Inc	$ 419,263.08	$ 419,263.08	10408 Aventura Ct NW Albuquerque, NM 87114-3837	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Leland M Thompson Inc	$ 70,634.00	$ 70,634.00	SW Contract, 17 Profesional Dr Temple, TX 76504-8830	N	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	En Pointe Technologies Sales LLC	$ 104,670.03	$ 104,670.03	1940 E Mariposa Ave, El Segundo, CA 90245-3457	N	N/A - Not Bid	Supplies, Software

THE UNIVERSITY OF NEW MEXICO — SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Non-SPD Price Agreement	Goodmans Interior Structures	$ 63,437.54	$ 63,437.54	855 E Main Ave, Zeeland, MI 49464-1366	N	N/A - Not Bid	Equipment, Furniture
N/A	Other	Soaring The West Inc	$ 85,485.00	$ 85,485.00	6640 Oak Springs Dr, Oak Park, CA 91377-3819	N	N/A - Not Bid	Services, Audio/Visual
N/A	Other	Keysight Technologies	$ 95,836.90	$ 95,836.90	1400 Fountaingrove Pkwy, Santa Rosa, CA 95403-1738	N	N/A - Not Bid	Equipment, Computer
N/A	Sole Source	Kronos Inc	$ 77,680.46	$ 77,680.46	PO Box 743208, Atlanta, GA 30374-3208	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Leica Microsystems Inc	$ 79,141.74	$ 79,141.74	1700 Leider Ln, Buffalo Grove, IL 60089-6622	N	N/A - Not Bid	Services, Maintenance - Equipment
N/A	Sole Source	SciQuest Inc	$ 538,232.07	$ 538,232.07	6501 Weston Pkwy Ste 200, Cary, NC 27513-2312	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	IDEA Center	$ 65,000.00	$ 65,000.00	301 S 4th St Ste 200, Manhattan, KS 66502-6209	N	N/A - Not Bid	Services, Surveying
N/A	Sole Source	Elekta Inc	$ 359,670.42	$ 359,670.42	PO Box 404199, Atlanta, GA 30384-4199	N	N/A - Not Bid	Services, Maintenance - Equipment
N/A	Sole Source	Pitney Bowes Inc	$ 600,000.00	$ 600,000.00	Ste 100, 6301 Indian School Rd NE Albuquerque, NM 87110	Y	N/A - Not Bid	Supplies, Postage/Mailing
N/A	Sole Source	Laerdal Medical Corp	$ 94,949.95	$ 94,949.95	167 Myers Corners Rd, Wappingers Falls, NY 12590-3869	N	N/A - Not Bid	Equipment, Medical/Clinical
N/A	Sole Source	Invicro LLC	$ 118,900.00	$ 118,900.00	Attn:Accts Payable, 7Th Fl West Boston, MA 02210-2377	N	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	Math Works Inc	$ 100,786.00	$ 100,786.00	PO Box 845428, Boston, MA 02284-5428	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Corporation for Education Initiatives in CA	$ 120,000.00	$ 120,000.00	16700 Valley View Ave Apt 400, La Mirada, CA 90638-5830	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Sole Source	Michael Callahan	$ 116,000.00	$ 116,000.00	Marc Gold & Assoc, 4101 Gautier Vancleve Gautier, MS 39553	N	N/A - Not Bid	Services, Training
N/A	Sole Source	Ratex Business Solutions Inc	$ 104,598.00	$ 104,598.00	610 W Germantown Pike #305, Plymouth Meeting, PA 19462	N	N/A - Not Bid	Services, Maintenance - Computer/Data/Telecom
N/A	Sole Source	HB Construction of Alb Inc	$ 133,590.59	$ 133,590.59	5301 Beverly Hills Ave NE, Albuquerque, NM 87113-2143	Y	N/A - Not Bid	Services, Construction
N/A	Sole Source	Jeol USA Inc	$ 71,393.16	$ 71,393.16	11 Dearborn Rd, Peabody, MA 01960-3823	N	N/A - Not Bid	Services, Maintenance - Equipment
N/A	Sole Source	Corporation for Education Initiatives in CA	$ 170,435.00	$ 170,435.00	16700 Valley View Ave Apt 400, La Mirada, CA 90638-5830	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Sole Source	UPPI LLC	$ 377,580.17	$ 377,580.17	1185 Woods Chapel Rd, Duncan, SC 29334-9233	N	N/A - Not Bid	Supplies, Lab/Research
N/A	Sole Source	Newport Fab LLC	$ 126,000.00	$ 126,000.00	Jazz Semiconductor, 4321 Jamboree Newport Beach, CA 92660	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	New Mexico Cancer Care Alliance	$ 264,094.00	$ 264,094.00	PO Box 4428, Albuquerque, NM 87196-4428	Y	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	Newport Corp	$ 363,550.00	$ 363,550.00	Spectra-Physics, 3635 Peterson Wy Santa Clara, CA 95054	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Oracle America Inc	$ 103,248.31	$ 103,248.31	500 Oracle Pkwy, Redwood City, CA 94065-1677	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	PeopleAdmin Inc	$ 115,270.47	$ 115,270.47	805 Las Cimas Pkwy Ste 400, Austin, TX 78746-5461	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Ellucian Company LP	$ 272,412.52	$ 272,412.52	4 Country View Rd, Malvern, PA 19355-1408	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	David R Alexander	$ 69,544.17	$ 69,544.17	1721 Pedregoso Pl SE, Albuquerque, NM 87123-4416	Y	N/A - Not Bid	Services, Engineering
N/A	Sole Source	Career Step LLC	$ 130,218.50	$ 130,218.50	4692 N 300 W Ste 150 Provo, UT 84604-7713	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	Garcia Star Haus LLC	$ 66,317.00	$ 66,317.00	Mercedes-Benz of SF, 2586 Camino Entrada SF, NM 87507	Y	N/A - Not Bid	Vehicles, greater than 1 ton
N/A	Sole Source	Kejr Inc	$ 180,435.00	$ 180,435.00	c/o Geoprobe Systems, 1835 Wall St Salina, KS 67401	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Givana Tech LLC	$ 65,000.00	$ 65,000.00	1916 Cherrybend Dr, Little Rock, AR 72211-5487	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Hobsons Inc	$ 283,234.00	$ 283,234.00	Recr Solutions, 50 E Business Way #300 Cincinnati, OH 45241	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	Ellucian Company LP	$ 195,344.33	$ 195,344.33	4 Country View Rd, Malvern, PA 19355-1408	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	TouchNet Information Systems Inc	$ 232,508.45	$ 232,508.45	15520 College Blvd, Lenexa, KS 66219-1353	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	SciQuest Inc	$ 82,859.18	$ 82,859.18	6501 Weston Pkwy Ste 200, Cary, NC 27513-2312	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Sole Source	Mission Search Inter Inc	$ 102,723.60	$ 102,723.60	2203 N Lois Ave Ste 1225, Tampa, FL 33607-2390	N	N/A - Not Bid	Services, Employment
N/A	Sole Source	Parking Revenue Solutions	$ 104,266.30	$ 104,266.30	1251 S Huron St, Denver, CO 80223-3108	N	N/A - Not Bid	Equipment, Industrial
N/A	Sole Source	Microsoft Corporation	$ 66,604.00	$ 66,604.00	C/O It Academy, PO Box 100014 Pasadena, CA 91189-0001	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	Barnett Technical Services LLC	$ 122,640.88	$ 122,640.88	5050 Laguna Blvd Ste 112-620, Elk Grove, CA 95758-4151	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	DLT Solutions LLC	$ 68,801.20	$ 68,801.20	13861 Sunrise Valley Dr, Ste 400 Herndon, VA 20171	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Nec Corporation of America	$ 877,678.20	$ 877,678.20	NEC Financial Svcs Llc, PO Box 100558 Pasadena, CA 91189	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Sole Source	Studio Southwest Architects Inc	$ 250,000.00	$ 250,000.00	2101 Mountain Rd NW, Albuquerque, NM 87104	Y	N/A - Not Bid	Services, Fire/Safety/Security
N/A	Sole Source	Indus MIS Inc	$ 106,230.00	$ 106,230.00	340 Oak St S, West Salem, WI 54669-1737	N	N/A - Not Bid	Equipment, Computer
N/A	Sole Source	Best Union USA	$ 71,700.00	$ 71,700.00	Omniticket Network, 4501 Vineland Rd #109 Orl, FL 32811	N	N/A - Not Bid	Services, Maintenance - Computer/Data/Telecom

THE UNIVERSITY OF NEW MEXICO SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Sole Source	FEI Co	$ 75,412.47	$ 75,412.47	5350 NE Dawson Creek Dr, Hillsboro, OR 97124	N	N/A - Not Bid	Services, Maintenance - Equipment
N/A	Sole Source	Nanoscience Instruments Inc	$ 103,180.00	$ 103,180.00	9831 S 51st St Ste C119, Phoenix, AZ 85044-5673	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Keysight Technologies	$ 685,428.34	$ 685,428.34	1400 Fountaingrove Pkwy, Santa Rosa, CA 95403-1738	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Nec Corporation of America	$ 200,000.00	$ 200,000.00	NEC Financial Svcs Llc, PO Box 100558 Pasadena, CA 91189	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Sole Source	Sound Fire & Life Safety Inspection Services LLC	$ 450,000.00	$ 450,000.00	Apt 223, 1802 A St SE Auburn, WA 98002-6617	N	N/A - Not Bid	Services, Fire/Safety/Security
N/A	Sole Source	Bio Rad Laboratories Inc	$ 101,970.80	$ 101,970.80	Life Science Group, 2000 Alfred Nobel Dr Hercules, CA 94547	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Bruker Biospin Corp	$ 723,130.00	$ 723,130.00	15 Fortune Dr, Billerica, MA 01821-3958	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	AlterG Inc.	$ 86,180.00	$ 86,180.00	48438 Milmont Dr, Fremont, CA 94538-7326	N	N/A - Not Bid	Equipment, Athletic
N/A	Sole Source	Bradbury & Stamm Construction Inc	$ 1,712,785.91	$ 1,712,785.91	PO Box 10850, Albuquerque, NM 87184-0850	Y	N/A - Not Bid	Services, Construction -
N/A	Sole Source	Illumina Inc	$ 85,500.00	$ 85,500.00	9885 Towne Centre Dr, San Diego, CA 92121-1975	N	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	Hitachi High Technologies America Inc	$ 520,110.46	$ 520,110.46	PO Box 612208, Dallas, TX 75261-2208	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Burness Communications	$ 155,334.00	$ 155,334.00	7910 Woodmont Ave Ste 700, Bethesda, MD 20814-3093	N	N/A - Not Bid	Services, Medical/Dental
N/A	Sole Source	Rockefellers Cleaning & Restoration	$ 102,191.48	$ 102,191.48	5514 Coal Ave SE, Albuquerque, NM 87108-2911	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Sole Source	Information Builders Inc	$ 101,195.45	$ 101,195.45	4600 S Ulster St Ste 820, Denver, CO 80237-2873	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Internet2	$ 171,785.00	$ 171,785.00	3025 Boardwalk St Ste 100, Ann Arbor, MI 48108-3260	N	N/A - Not Bid	Membership Dues
N/A	Sole Source	Johnson & Johnson Health Care	$ 85,840.00	$ 85,840.00	425 Hoes Ln, Piscataway, NJ 08854-4103	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Security Information Systems Inc	$ 83,905.00	$ 83,905.00	7081 Grand National Dr Ste 100, Orlando, FL 32819-8374	N	N/A - Not Bid	Equipment, Computer
N/A	Sole Source	Adobe Systems Inc	$ 404,527.00	$ 404,527.00	345 Park Ave, San Jose, CA 95110-2704	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	M Squared Lasers Inc.	$ 100,000.00	$ 100,000.00	Innovation Centre, 1 Broadway Fl 14 Cambridge, MA 02142	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Pacific Market Research LLC	$ 80,000.00	$ 80,000.00	15 S Grady Way Ste 620, Renton, WA 98057-3218	N	N/A - Not Bid	Services, Surveying
N/A	Sole Source	Neuroelectrics	$ 75,050.00	$ 75,050.00	1 Broadway Fl 14, Cambridge, MA 02142-1187	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Newport Corp	$ 129,262.77	$ 129,262.77	1791 Deere Ave, Irvine, CA 92606-4814	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Keysight Technologies	$ 119,071.87	$ 119,071.87	1400 Fountaingrove Pkwy, Santa Rosa, CA 95403-1738	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	McREL International	$ 155,594.00	$ 155,594.00	4601 Dtc Blvd Ste 500, Denver, CO 80237-2596	N	N/A - Not Bid	Supplies, Instructional
N/A	Sole Source	Fitbit Inc	$ 65,281.23	$ 65,281.23	Dept Ch 16970, Palatine, IL 60055-0001	N	N/A - Not Bid	Awards/Promotional
N/A	Sole Source	Wausau Tile Inc	$ 250,000.00	$ 250,000.00	PO Box 1520, Wausau, WI 54402-1520	N	N/A - Not Bid	Equipment, Industrial
N/A	Sole Source	Integrated Control Systems Inc	$ 116,060.52	$ 116,060.52	4020 Vassar Dr NE Ste H, Albuquerque, NM 87107-2058	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Sole Source	Life Technologies Corp	$ 274,715.50	$ 274,715.50	3175 Staley Rd, Grand Island, NY 14072-2090	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Novell Inc	$ 96,905.50	$ 96,905.50	1800 Novell Pl, Provo, UT 84606-6101	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	NMXS Inc	$ 97,120.00	$ 97,120.00	5021 Indian School Rd NE Ste 100, Albuquerque, NM 87110	Y	N/A - Not Bid	Equipment, Computer
N/A	Sole Source	Velos Inc	$ 72,000.00	$ 72,000.00	2201 Walnut Ave Ste 208, Fremont, CA 94538-2334	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Hyland Software Inc	$ 62,800.00	$ 62,800.00	28500 Clemens Rd, Westlake, OH 44145-1145	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	Elekta Inc	$ 176,403.08	$ 176,403.08	4775 Peachtree Industrial #300, Norcross, GA 30092	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Laerdal Medical Corp	$ 114,205.00	$ 114,205.00	167 Myers Corners Rd, Wappingers Falls, NY 12590	N	N/A - Not Bid	Equipment, Medical/Clinical
N/A	Sole Source	The Democracy Collaborative Foundation Inc	$ 131,600.00	$ 131,600.00	1422 Euclid Ave Ste 616, Cleveland, OH 44115-1901	N	N/A - Not Bid	Services, Training
N/A	Sole Source	Dekker Perich Sabatini Ltd	$ 133,805.00	$ 133,805.00	7601 Jefferson St NE Ste 100, Albuquerque, NM 87109	Y	N/A - Not Bid	Services, Construction - Facilities Planning
N/A	Sole Source	Life Technologies Corp	$ 166,619.41	$ 166,619.41	3175 Staley Rd, Grand Island, NY 14072-2090	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	DLT Solutions LLC	$ 99,999.98	$ 99,999.98	2411 Dulles Corner Park Ste 800, Herndon, VA 20171	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Suzanne M Harper	$ 134,000.00	$ 134,000.00	PO Box 1641, Corrales, NM 87048-1641	Y	N/A - Not Bid	Services, Training
N/A	Sole Source	Laerdal Medical Corp	$ 72,068.28	$ 72,068.28	167 Myers Corners Rd, Wappingers Falls, NY 12590	N	N/A - Not Bid	Equipment, Medical/Clinical
N/A	Sole Source	Moncktons Machine Tools Llc	$ 67,172.00	$ 67,172.00	c/o Mmt LLC, 637 Osage St Denver, CO 80204-4205	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Edinburgh Instruments	$ 74,776.86	$ 74,776.86	2 Bain Sq, Livingston West Lothian EH54 7DQ, UK	N	N/A - Not Bid	Equipment, Lab/Research
N/A	Sole Source	Aerotech Inc	$ 62,805.00	$ 62,805.00	100 Zeta Dr, Pittsburgh, PA 15238-2897	N	N/A - Not Bid	Equipment, Lab/Research

THE UNIVERSITY OF NEW MEXICO SCHEDULE 14

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2016 - University Only
Unaudited

IFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Sole Source	Kronos Inc	$ 98,487.12	$ 98,487.12	PO Box 743208, Atlanta, GA 30374-3208	N	N/A - Not Bid	Services, Maintenance - Computer/Data/Telecom
N/A	Sole Source	SciQuest Inc	$ 551,732.07	$ 551,732.07	6501 Weston Pkwy Ste 200, Cary, NC 27513-2312	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Branagh Information Group Inc	$ 174,330.00	$ 174,330.00	ERS Data Sys, 548 Market #19130 San Francisco, CA 94104	N	N/A - Not Bid	Services, Training
N/A	Sole Source	VM Ware Inc	$ 71,497.36	$ 71,497.36	3401 Hillview Ave, Palo Alto, CA 94304-1320	N	N/A - Not Bid	Supplies, Software

(THIS PAGE INTENTIONALLY LEFT BLANK)

THE UNIVERSITY OF NEW MEXICO

EXIT CONFERENCE
June 30, 2016

The financial statements were prepared by the financial officials of the University of New Mexico. An exit conference was conducted on October 21, 2016, in which the contents of this report were discussed with the following:

UNIVERSITY OF NEW MEXICO

Jack L. Fortner	Chair, UNM Board of Regents Audit Committee
Thomas Clifford	UNM Board of Regents Audit Committee
Ryan Berryman	UNM Board of Regents Audit Committee
David W. Harris	Executive Vice President for Administration, COO and CFO
Elizabeth Metzger	University Controller
Ava J. Lovell	Senior Executive Officer for Finance & Administration, HSC
Michael Schwantes	Chief Financial Services Officer, HSC
Ella Watt	Chief Financial Officer, UNM Hospitals
Kimberly Bell	Senior Deputy University Counsel
Elizabeth Washburn	Chief Compliance Officer, Compliance Office
Manilal Patel	Director, Internal Audit
Purvi Mody	Executive Director, Compliance and Audit, UNM Hospitals
Amy Wohlert	Chief of Staff, Office of the President
Staff	University Internal Audit Department

KPMG LLP

John Kennedy	Partner
Jaime Cavin	Senior Manager

MOSS ADAMS LLP

DeVon Wiens	Partner
Josh Lewis	Senior Manager

KPMG

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletics Department

Agreed-Upon Procedures Report

Year ended June 30, 2014

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Accountants' Report on Applying Agreed-Upon Procedures

Dr. Robert Frank, President
University of New Mexico:

We have performed the procedures enumerated below, which were agreed to by the administration of the University of New Mexico (UNM or also referred to as the Institution), solely to assist the University of New Mexico in (1) evaluating whether the accompanying statement of revenue and expenses (included as Exhibit A) of the University of New Mexico Intercollegiate Athletic Department (Department) is in compliance with the National Collegiate Athletic Association (NCAA) Constitution 3.2.4.16 for the year ended June 30, 2014, and (2) the effectiveness of the University of New Mexico Intercollegiate Athletic Department's internal control over financial reporting as of June 30, 2014. UNM administration is responsible for the statement of revenue and expenses (Statement) and the Statement's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Institution specified in this report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The reports for agreed-upon procedures engagements are in the form of procedures and findings. Throughout the procedures and findings listed below, there are references to terms such as "compare" and "agree." If items tested do not agree or compare, the discrepancies are identified. In addition, terms such as "major revenue," "major expense," and "significant variance" are referred to throughout this report. "Major revenue" and "major expense" are defined as line items on the statement of revenue and expenses with a balance of at least 10% of total revenue or expenses. A "significant variance" is defined as 15% (+) or (-) and $639,000 of the specific expense or revenue line item on the statement of revenue and expenses.

The procedures performed and associated findings are as follows:

Agreed-Upon Procedures Related to the Intercollegiate Athletics Internal Controls: Policies and Procedures

Procedures

We performed test of controls to the extent considered necessary for expressing an opinion on the Institution's basic financial statements as of and for the year ended June 30, 2014. We expanded the scope of these tests of controls to include transactions specific to the Department and, therefore, tested the overall policies, procedures, and internal controls over operating revenue and expenses of the Department. We tested specific elements of the control environment and processes that are unique to the Department, which consist of the ticket sales via the ProTix system. We sampled five reconciliations of the ticket sales/cash receipts to the general ledger.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

KPMG

Results and Findings

No exceptions

Agreed-Upon Procedures Related to Affiliated and Outside Organizations

Procedures

a. Identify all intercollegiate athletics-related affiliated and outside organizations and obtain those organizations' statements for the reporting period. Agree the amounts reported in the Statement to the organization's general ledger.

b. Obtain and review the audited financial statements of the organization and any additional reports regarding internal control matters if the organization is audited independent of the agreed-upon procedures required by NCAA legislation. Inquire of the Institutional and organizational management as to corrective action taken in response to comments concerning internal control structure (if any).

Results and Findings

The Department has two affiliated organizations that are separate legal entities of the Institution: Lobo Club and UNM Foundation. Both organizations were audited for the period of June 30, 2014. We obtained and reviewed the audited financial statements of both organizations and did not note any comments concerning internal control structure.

We obtained a detail of affiliated revenue and expenses (no expenses noted) from both organizations and agreed to the Statement without exception. We examined the revenue in accordance with the contribution and endowment revenue procedures as noted in specific procedures within this report.

Agreed-Upon Procedures Related to the Statement of Revenue and Expenses

For all revenue and expense line items, we performed the minimum agreed-upon procedures referred to as procedures 1, 2, and 3 below.

1. Compare and agree each operating revenue and expense category reported in the Statement during the year ended June 30, 2014 (the reporting period) to supporting schedules provided by the Institution.

Results and Findings

We obtained from management a schedule detailing general ledger budget and actual revenue and expenses, and prior year actual revenue and expenses. We agreed the totals on the schedule (for current year revenue and expenses) to Banner Reports/general ledger (produced by UNM's computer system) that detailed the Department's revenue and expenses. We noted that total revenue has an unreconciled difference of $176,274 between the general ledger of $28,417,586 and the Statement of $47,199,769. We noted the total expenses have an unreconciled difference of $279,131 between the general ledger of $31,179,307 and the Statement of $47,223,319. We note a difference between the general ledger line item for ticket sales and the amount in the Statement of $298,266 for revenue not related to UNM athletics Per Department Management. We note a difference between the general ledger line item for events revenue and the amount in the Statement of $43,699 for revenue not related to UNM athletics. We note a difference in the general ledger line item for fund-raising activities and the amount in the Statement of $1,200 for revenue not related to UNM athletics.

2. Compare and agree a sample of operating revenue receipts and operating expenses obtained from the above operating revenue supporting schedules and the operating expenses supporting schedules to adequate documentation.

Results and Findings – Revenue

On a line by line basis within the Statement, we agreed the reported amounts to supporting schedules, and agreed a sample of operating revenue to supporting documentation. See testwork below.

Results and Findings – Expenses

On a line by line basis within the Statement, we agreed the reported amounts to supporting schedules, and agreed a sample of operating expenses to supporting documentation. See testwork below.

3. Compare each major revenue and expense account to prior period amounts and reporting period budget estimates. Obtain and document understanding for any significant variations.

Results and Findings

We compared each major revenue and expense account to the prior period actual amounts and to the reporting period budget. We obtained and documented an understanding of any variances in excess of $639,000 and 15%. No exceptions noted. See testwork below.

Agreed-Upon Procedures for Revenue

For all revenue categories, we performed the minimum agreed-upon procedures set forth below:

Ticket Sales

Procedures

a. Compare tickets sold during the reporting period, complimentary tickets provided during the reporting period, and unsold tickets to the related revenue reported by the Institution in the Statement and the related attendance figures.

b. Recalculate totals.

Results and Findings

We obtained the ticket sales general ledger detail of $6,769,797 and compared it to the ticket sales revenue as reported on the Statement of $6,769,173, for an unreconciled difference of $624.

We selected three games as follows:

1. For Men's Basketball: We selected the UNM vs. San Diego State University game played on February 22, 2014, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by the ProTix, the ticketing system. For the game selected, the ProTix sales revenue did not agree to the Banner system by $152.

2. For Women's Basketball: We selected the UNM vs. Colorado State University game played on January 25, 2014, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by the ProTix, the ticketing system. For the game selected, the ProTix sales revenue agreed to the Banner system without exception.

3. For Football: We selected the UNM vs. New Mexico State University game played on October 5, 2013, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by

the ProTix, the ticketing system. For the game selected, the ProTix sales revenue agreed to the Banner system without exception.

For each of the three games, we obtained the ProTix report, which included tickets sold, complimentary tickets, and unsold tickets. We recalculated the total revenue for tickets sold by multiplying the total number of tickets sold by the price of each ticket. The amounts agreed to the ProTix system without exception.

Student Fees

Procedures

a. Compare and agree student fees reported by the Institution in the Statement for the reporting to student enrollments during the reporting period.

b. Obtain and document our understanding of the Institution's methodology for allocating student fees to intercollegiate athletics programs.

c. Recalculate totals.

Results and Findings

We obtained the student fees general ledger detail of $4,000,000 and agreed it to the student fees as reported on the Statement without exception.

Management indicated that the Student Fee Review Board determines the allocation of student fees to athletics on an annual basis. The determination is documented in an annual letter submitted to the Athletics Department.

Guarantees Revenue

Procedures

a. Select a sample of settlement reports for away games during the reporting period and agree each selection to the Institution's general ledger and/or the Statement.

b. Select a sample of contractual agreements pertaining to revenue derived from guaranteed contests during the reporting period and compare and agree each selection to the Institution's general ledger and /or the Statement.

c. Recalculate totals.

Results and Findings

Department management has represented to us there are no settlement reports revenue in the period.

We obtained the guaranteed revenue general ledger detail of $962,300 and agreed the amount to the Statement's reported revenue without exception.

We obtained the contractual agreements for two football games against the University of Pittsburgh, and the University of Wisconsin, respectively, and we selected one basketball game against the University of Kansas. All contracts selected agreed to the Institution's general ledger without exception.

KPMG

Contributions

Procedures

a. Compare each major revenue account for the reporting period to prior period amounts and reporting period budget estimates. Obtain and document understandings of any significant variations.

b. Determine if there were any contributions of monies, goods, or services received directly by the intercollegiate athletics program from any affiliated or outside organization, agency, or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10% or more of all contributions received for intercollegiate athletics during the reporting period. Obtain and review supporting documentation for each contribution.

Results and Findings

We obtained the contributions general ledger detail of $9,850,337 and agreed the amount to the Statement's reported contribution revenue without exception.

The Lobo Club is the only noted outside organization making any significant contributions to the Department. Management indicated that UNM does not budget for the contribution from the Lobo Club, and the difference between this year's contribution ($3 million) and last year's contribution ($2.75 million) is $250,000. We agreed the contribution from Lobo Club to the audited financial statement of the Lobo Club, and to transfer documentation from the Lobo Club without exception. There are no other significant variations in this major revenue account.

There were no contributions meeting the 10% criteria, with the exception of the contribution from the Lobo Club. The total contribution amount comprises many individual contributions made to the Lobo Club by donors. No individual donor comprised 10% or more of all contributions received for by the Department during the reporting period.

In addition, "Gifts in Kind" are also listed in this category, and totaled $2,965,743 with no single contribution equal to or greater than 10% of total contributions. The "Gifts in Kind" total agreed to supporting documentation without exception.

Compensation and Benefits Provided by a Third Party

Department management has represented to us there are no such revenue in the period.

Direct State or Other Governmental Support

Procedures

a. Compare direct state or other governmental support recorded by the Institution during the reporting period with state appropriations, Institutional authorizations, and/or other corroborative supporting documentation.

b. Recalculate totals.

Results and Findings

We obtained the direct state or other governmental support general ledger detail of $2,592,400 and agreed the amount to the Statement's reported revenue without exception.

We obtained the supporting documentation of UNM's state appropriation allocation to the Department without exception.

KPMG

Direct Institutional Support

Procedures

a. Compare the direct Institutional support recorded by the Institution during the reporting period with Institutional authorizations and/or other corroborative supporting documentation.

b. Recalculate totals.

Results and Findings

We obtained the direct institutional support general ledger detail for $2,853,397 and agreed the amount to the Statement's reported revenue without exception.

The Department received direct support from UNM, through scholarship tuition waivers (giving in-state tuition rates for out-of-state athletes), federal work-study funds, and a portion of support received by the Institution from Pepsi. For the tuition waivers, we obtained supporting documentation consisting of a spreadsheet prepared by the Institution that calculates the tuition waivers. We recalculated the totals and agreed to the account without exception. We also agreed the Pepsi support funding to the Institution's general ledger, and reviewed the supporting documentation to the work-study amounts. No exceptions were noted.

Indirect Facilities and Administrative Support

Procedures

a. Compare the indirect Institutional support recorded by the Institution during the reporting period with state appropriations, Institutional authorizations, and/or other corroborative supporting documentation.

b. Recalculate totals.

Results and Findings

We obtained the indirect facilities and administrative support general ledger detail of $7,793,675 and agreed the amount to the Statement's reported revenue without exception.

Of this amount, $6,245,585 pertains to depreciation and debt service, $575,786 is from UNM for 50% of the Department's utilities, and $722,141 is from UNM for maintenance on the South Campus. We obtained corroborative supporting documentation and recalculated totals without exception.

NCAA/Conference Distributions Including All Tournament Revenue

Procedures

a. Obtain and inspect agreements related to the Institution's participation in revenue from tournaments during the reporting period to gain an understanding of the relevant terms and conditions.

b. Compare and agree revenue from NCAA and Conference Distributions, including all tournament revenue, to the Institution's general ledger, and/or the Statement.

c. Recalculate totals.

Results and Findings

We obtained the NCAA conference distributions general ledger detail of $4,072,744 and agreed the amount to the Statement's reported revenue without exception.

We obtained a detail of NCAA/conference distributions including all tournament revenue and sampled the Mountain West Conference agreement. We reviewed the approved revenue sharing formulas per the agreement and recalculated with no exceptions.

We selected three special assistance student athlete opportunity fund applications from UNM to the Mountain West Conference for reimbursement and agreed the samples to supporting documentation without exception.

Broadcast, Television, Radio, and Internet Rights

Procedures

a. Obtain and inspect agreements related to the Institution's participation in revenue from broadcast, television, radio, and Internet rights to gain an understanding of the relevant terms and conditions.

b. Compare and agree related revenue to the Institution's general ledger and the Statement.

c. Recalculate totals.

Results and Findings

We obtained the broadcast, television, radio, and Internet rights general ledger detail of $32,715 and agreed the amount to the Statement's reported revenue without exception.

We selected one sample related to broadcast revenue and agreed it to supporting documentation without exception.

Program Sales, Concessions, Novelty Sales, and Parking

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all revenue categories.

b. Recalculate totals.

Results and Findings

We obtained the program sales, concessions, novelty sales, and parking general ledger detail $1,528,722 and agreed the amount to the Statement's reported revenue without exception.

We selected a sample of one concession revenue receipt (largest allocation of this revenue account) and agreed to supporting documentation without exception. We selected two parking revenue receipts and agreed to supporting documentation without exception.

KPMG

Royalties, Advertisement, and Sponsorships

Procedures

a. Obtain and inspect agreements related to the Institution's participation in revenue from royalties, licensing, advertisements, and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.

b. Compare and agree the related revenue to the Institution's general ledger, and or the Statement.

c. Recalculate totals.

Results and Findings

We obtained the royalties, advertisement, and sponsorships general ledger detail of $5,670,357 and agreed the amount to the Statement's reported revenue without exception.

Department revenue from royalties, advertisements, and sponsorships are based on contracted amounts $4,846,000 from UNM. We compared the original approved budget and the monthly allocation amount to Athletics, noting no exceptions. We reviewed the agreement for Lobo Sports Properties for agreed to the general ledger with no exceptions. We reviewed the agreement for Pepsi Co. for $450,000 and agreed to the general ledger without exception.

Sports Camp Revenue

Department Management has represented to us there are no such revenue in the period.

Endowment and Investment Income

Procedures

Obtain and inspect endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

a. Compare and agree the classification and use of endowment and investment income reported in the Statement during the reporting period to the uses of income defined within the related endowment agreements.

b. Recalculate totals.

Results and Findings

We obtained the endowment and investment general ledger detail of $331,935 and agreed the amount to the Statement's reported revenue without exception.

All the endowment income is derived from endowments managed by University of New Mexico Foundation, Inc. (Foundation) and are subject to the Foundation's policies and procedures. Distributions are made to the Department annually. We reviewed the Foundation's policies, procedures, and audited financial statements noting the Foundation maintains the endowment agreements and has policies and procedures for classifying, reporting, and assuring proper use of income. We agreed the endowment income total to the Statement and to a supporting schedule provided by management. We recalculated the endowment income totals on the supporting schedule without exception.

KPMG

Other Revenue

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all revenue categories.

b. Recalculate totals.

Results and Findings

We obtained the other revenue general ledger detail of $742,014 and agreed the amount to the Statement's reported revenue without exception.

We selected a sample of three cash receipts from the other revenue account and agreed to supporting documentation without exception.

In accordance with the agreed-upon procedures' classification of 'other revenue', we verified that the other revenue reported in the Statement does not exceed the 5% threshold of total revenue reported on the Statement.

Agreed-Upon Procedures for Expenses

For all expense categories, we performed the minimum agreed-upon procedures set forth below:

Athletic Student Aid

Procedures

a. Select a sample of students from the listing of Institutional student aid recipients during the reporting period.

b. Obtain an individual student account detail for each selection and compare total aid allocated from the related aid award letter to the student's account.

c. Recalculate totals.

Results and Findings

We obtained the athletic student aid general ledger detail of $7,654,091 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three students from the listing of Institutional student aid recipients during the reporting period. We selected this sample from a detail obtained from the Institution, which reconciled to the scholarships reported by athletics with the exception of $10,276. We obtained the individual student account detail for each selection and compared total aid allocated from the related aid award letter to the student's account. For one student, there was a reconciling difference of $459 between the total detail and the award letters due to stipends. For two students, there were no reconciling differences between the total detail and the award letters.

Guarantee Expenses

Procedures

a. Obtain and inspect away-game settlement reports received by the Institution during the reporting period and agree related expenses to the Institution's general ledger and/or the Statement.

b. Obtain and inspect contractual agreements pertaining to expense recorded by the Institution from guaranteed contests during the reporting period.

c. Compare and agree related amounts expensed by the Institution to the Institution's general ledger and/or the Statement.

d. Recalculate totals.

Results and Findings

Department management has represented to us there are no settlement reports expenses in the period.

We obtained the guarantee expense general ledger detail of $519,680 and agreed the amount to the Statement's reported expense without exception.

We selected and reviewed three contract agreements and agreed the amount of the guarantee to the general ledger without exception. The games selected were The University at Texas-San Antonio (Football), University of Central Arkansas (Men's Basketball), and Loyola Marymount (Women's Basketball).

Coaching Salaries, Benefits, and Bonuses Paid by UNM and Related Entities

Procedures

a. Obtain and inspect a listing of coaches employed by the Institution and related entities during the reporting period.

b. Select a sample of coaches' contracts that must include football, and men's and women's basketball from the above listing.

c. Compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the Institution and related entities in the Statement during the reporting period.

d. Obtain and inspect W-2s, 1099s, etc. for each selection.

e. Compare and agree related W-2s, 1099s, etc. to the related coaching salaries, benefits, and the Statement during the reporting period.

f. Recalculate totals.

Results and Findings

We recalculated the total salaries and benefits expenses per the supporting details, noting one difference between the Department's general ledger and the schedule for $270. We also compared Department's total salaries and benefits expense of $13,287,087 to the Statement's coaching salaries, benefits, and bonuses paid by UNM and related parties of $7,976,330 and the support staff/administrative salaries, benefits, and bonuses paid by the university and related entities line of $5,310,971. We note an overall reconciling difference of $214. We obtained a listing of all coaches of the Institution during the period. We selected a sample of three coaches from football and men's and women's basketball from the above listing.

We compared the financial terms and conditions per the contract of each selection to the related coaching salaries, benefits, and bonuses recorded by the Institution in the Statement during the reporting period, noting the reported amounts are consistent with the terms of the contract.

We reconciled the contracted amount for the women's basketball coach and the football coach without exception.

We obtained the W-2s and/or pay stubs for each selection. We compared and agreed to the related coaching salaries, benefits, and bonuses expense to the W-2s and/or pay stubs during the reporting without exception.

Coaching Other Compensation and Benefits Paid by a Third Party

Department management has represented to us there are no such expenses in the period.

Support Staff/Administrative Salaries, Benefits, and Bonuses Paid by the University and Related Entities

Procedures

a. Selected a sample support staff/administrative personnel employed by the Institution and related entities during the reporting period.

b. Obtain the W-2s and final FY 2014 paystub for each selection.

c. Compare and agree the W-2s, to the related support staff/administrative salaries, benefits, and bonuses, paid by the Institution and related entities expenses recorded by the Institution in the Statement during the reporting period.

d. Recalculate totals.

Results and Findings

We recalculated the total salaries and benefits expenses per the supporting schedules details and compared to the total salaries and benefits expense per the Statement with an overall reconciling difference of $214.

We selected three support/administrative staff of the athletics department employed during the period. We obtained the period-end paystub for each sample and agreed to the salary expense paid by the Department and recorded in the Statement during the period with the exception of $893 and $157 for two administrative support staff for athletics, and with no exception for the third administrative staff.

Support Staff/Administrative Other Compensation and Benefits Paid by a Third Party

Department management has represented to us there are no such expenses in the period.

Severance Payment

Department management has represented to us there are no severance payment expenses in the period.

Recruiting

Procedures

a. Obtain and document an understanding of the Institutions' recruiting expenses policies.

b. Compare and agree to existing Institutional and NCAA-related policies.

Results and Findings

We obtained the recruiting expense general ledger detail of $682,582 and agreed the amount to the Statement's reported expense without exception.

We obtained and read of the Department's recruiting policies. We compared and agreed the Department's policies to the NCAA policies noting no variations or exceptions.

We selected a sample of three recruiting expenses and agreed them to supporting documentation without exception.

Team Travel

Procedures

a. Obtain and document an understanding of the Institution's travel policies.

b. Compare and agree to existing Institutional and NCAA relate policies.

Results and Findings

We obtained the team travel general ledger detail of $3,619,508 and agreed the amount to the Statement's reported expense without exception.

We obtained the Department's policy for team travel. We compared and agreed the elements of the Department's team travel policy to the NCAA policy, with no exceptions.

We selected a sample of three team travel expenses and agreed them to supporting documentation without exception.

Equipment, Uniforms, and Supplies

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the equipment, uniforms, and supplies general ledger detail of $436,303 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three equipment, uniforms, and supplies expenses and agreed them to supporting documentation without exception.

Game Expenses

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the game expenses general ledger detail of $1,868,110 and agreed the amount to the Statement's reported expense of $1,865,470 with the exception of $2,640.

We selected a sample of three game expenses and agreed them to supporting documentation without exception.

Fund-Raising, Marketing, and Promotion

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the fund-raising, marketing, and promotion general ledger detail of $105,447 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three fund-raising, marketing, and promotion expenses and agreed them to supporting documentation without exception.

Sports Camp Expenses

Department management has represented to us there are no such expenses in the period.

Direct Facilities, Maintenance, and Rental

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the direct facilities, maintenance, and rental general ledger detail of $3,702,644 and agreed the amount to the Statement's reported expense of $3,701,749 with the exception of $895.

We selected a sample of three direct facilities, maintenance, and rental expenses and agreed them to supporting documentation without exception.

Spirit Groups

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the spirit groups general ledger detail of $230,062 and agreed the amount to the Statement's reported expense of $229,662 with the exception of $400.

We selected a sample of three spirit group expenses and agreed them to supporting documentation without exception.

Indirect Facilities and Administrative Support

Procedures

a. Obtain and document an understanding of the Institution's methodology for allocating indirect facilities support.

b. Sum the indirect facilities-support and indirect Institutional support totals reported by the Institution in the Statement.

c. Compare and agree Indirect Facilities and Administrative Support reported by the Institution in the Statement to the corresponding revenue category (indirect facilities and administrative support – category 8) reported by the Institution in the Statement.

d. Recalculate totals.

Results and Findings

We obtained the indirect facilities and administrative support general ledger detail of $7,793,675 and agreed the amount to the Statement's reported expense without exception.

We obtained an understanding of the Department's methodology for allocation of indirect facilities support, noting the Department does not allocate such cost but rather records 100% of revenue and expense as nonprogram specific expense. Of the amount recorded as indirect facilities and administrative support, $6,245,585 pertains to depreciation and debt service, approximately $575,786 is from UNM for 50% of the Athletic Department's utilities, and approximately $722,141 is from UNM for maintenance on the South Campus. We obtained corroborative supporting documentation and recalculated totals without exception.

We agreed the Indirect Facilities and Administrative Support reported by the Department in the Statement to the corresponding revenue category reported in the Statement. No exceptions were noted.

Medical Expenses and Medical Insurance

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the medical expenses and medical insurance general ledger detail of $395,170 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of one expense as there is only one medical agreement and agreed to supporting documentation provided by the Department without exception.

KPMG

Membership and Dues

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the membership and dues general ledger detail of $396,244 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three membership and dues expenses and agreed them to supporting documentation without exception.

Other Operating Expenses

Procedures

a. Perform minimum agreed-upon procedures referenced as steps 1–3 (pages 2 and 3) for all expense categories.

b. Recalculate totals.

Results and Findings

We obtained the other operating expenses general ledger detail of $6,395,284 million and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three other operating expenses and agreed them to supporting documentation without exception.

Agreed-Upon Procedures Related to Asset and Debt Disclosures

Procedures

a. We compared and agreed total capital asset balances (net of accumulated depreciation) and the capital asset additions and deletions by classification of facility, including in the disclosures to the Statement to a schedule of capital asset additions and deletions prepared by the Institution. Agreed the schedule of capital asset additions and deletions to the Institution's 2014 audited financial statements.

b. For outstanding debt of the Institution relating to intercollegiate athletics purposes, we obtained repayment schedules for the debt from the Institution, or from schedules supporting the Institution's 2014 audited financial statements, and we compared and agreed repayment schedules to the future debt service schedule in disclosures to the Statement.

Results

No exceptions noted.

* * * * * * *

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the statement of revenue and expenses for the Intercollegiate Athletic Department of the University of New Mexico for the year ended June 30, 2014, and on the University of New Mexico's Compliance with NCAA Constitution 3.2.4.16 for the year ended June 30, 2014, and on the effectiveness of the University of New Mexico's Intercollegiate Athletic Department internal controls over financial reporting as of June 30, 2014. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the administration, and the Board of Regents of the University of New Mexico, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Albuquerque, New Mexico
January 15, 2015

Exhibit A

UNIVERSITY OF NEW MEXICO INTERCOLLEGIATE ATHLETIC DEPARTMENT

Intercollegiate Athletic Department

Statement of Revenues and Expenses

Year ended June 30, 2014

	Football	Men's basketball	Women's basketball	Other sports	Nonprogram specific	Total
Revenues						
Revenues:						
Ticket sales	$ 1,521,488	4,743,892	390,984	112,809	—	6,769,173
Student fees	—	—	—	—	4,000,000	4,000,000
Guarantees	800,000	115,000	5,000	42,300	—	962,300
Contributions	243,708	230,737	57,975	728,685	8,589,232	9,850,337
Direct state or other government support	—	—	—	—	2,592,400	2,592,400
Direct institutional support	890,081	156,654	142,413	1,295,957	368,292	2,853,397
Indirect facilities and administrative support	—	—	—	—	7,793,675	7,793,675
NCAA/conference distributions including all tournament revenues	124,523	74,377	52,313	231,167	3,590,364	4,072,744
Broadcast, television, radio, and Internet rights	—	—	—	—	32,715	32,715
Program sales, concessions, novelty sales, and parking	—	—	—	—	1,528,722	1,528,722
Royalties, advertisements, and sponsorships	—	—	—	—	5,670,357	5,670,357
Endowment and investment income	202,422	752	1,493	44,341	82,927	331,935
Other	—	73,056	—	—	668,958	742,014
Total revenues	3,782,222	5,394,468	650,178	2,455,259	34,917,642	47,199,769
Expenses						
Expenses:						
Athletics student aid	2,591,316	410,268	460,058	3,723,821	468,628	7,654,091
Guarantees	100,000	260,000	58,500	101,180	—	519,680
Coaching salaries, benefits, and bonuses paid by the University	2,553,195	1,576,650	765,169	3,081,316	—	7,976,330
Support/administrative salaries, benefits, and bonuses paid by the University	121,060	5,553	10,489	28,798	5,145,071	5,310,971
Recruiting	300,671	112,512	71,862	197,537	—	682,582
Team travel	1,001,479	653,513	263,918	1,567,020	133,579	3,619,509
Equipment, uniforms, and supplies	146,641	73,687	5,431	210,544	—	436,303
Game expenses	688,156	417,592	281,961	335,374	142,387	1,865,470
Fund-raising, marketing, and promotion	—	—	—	—	105,447	105,447
Direct facilities, maintenance, and rental	—	—	—	—	3,701,749	3,701,749
Spirit groups	—	—	—	—	229,662	229,662
Indirect facilities and administrative support	—	—	—	—	7,793,675	7,793,675
Medical expenses and medical insurance	—	—	—	—	395,170	395,170
Memberships and dues	—	—	—	—	375,000	396,244
Other operating expenses	1,710	1,215	1,215	17,104	5,583,854	6,395,284
Total operating expenses	277,678	157,180	68,204	308,368	24,074,222	47,082,167
Transfers to Institution	7,781,906	3,668,170	1,986,807	9,571,062	141,152	141,152
Total expenses	—	—	—	—	24,215,374	47,223,319
(Deficiency) excess of revenues over expenses	7,781,906	3,668,170	1,986,807	9,571,062	10,702,268	(23,550)
	$ (3,999,684)	1,726,298	(1,336,629)	(7,115,803)		

See accompanying notes to the statement of revenues and expenses.

(1) Organization and Basis for Presentation

The University of New Mexico Athletic Department (Department) is a department of the University of New Mexico (University) and, therefore, is under the control of the Board of Regents of the University, which administers the Intercollegiate Athletic Programs.

The statement of revenue and expenses has been prepared in conformance with U.S. generally accepted accounting principles, and by using the basic accounting and revenue recognition principles set forth in the American Institute of Certified Public Accountants (AICPA) Audit and Accounting Guide entitled "State and Local Governments" and in the National Association of College and University Business Officers (NACUBO) publication entitled "College and University Business Administration."

(2) Significant Accounting Policies

Buildings, facilities, and equipment represent capital assets acquired primarily for the operation of the Department. Title to capital assets utilized by the Department rests with the State of New Mexico in the name of the University, and therefore, such assets can be transferred to or from the Department at the discretion of the University. The threshold for capitalization of equipment is $5,000 and over. Capital assets are stated at cost at the date of acquisition, or fair value at the date of donation. Depreciation is recorded on a straight-line basis over the useful lives of the assets. Useful lives are established by a uniform classification system maintained by the State of New Mexico and are measured from the date of acquisition.

(3) Contributions

Monetary contributions have been made by various individuals to the Department. Contributions during the year ended June 30, 2014 totaled $9,850,337, and have been recorded in the statement of revenue and Expenses as contributions. There were no individual contributions of money that constituted 10% or more of all contributions received.

(4) Revenue Bonds

The Institution issued Subordinate Lien System Improvement Revenue Bonds Series 2007 A & B for the purpose of renovations to the UNM basketball arena and university stadium. The principal and interest payments applicable to the Department during the year ended June 30, 2014 amounted to $2,931,634. The payments have been recorded in the statement of revenue and expenses as Indirect Facilities and Administrative Support.

(Continued)

Future debt service payments for the bonds are as follows:

Fiscal year ending June 30:	Principal	Interest	Total
2015	$ 1,915,000	6,485,624	8,400,624
2016	2,000,000	6,401,993	8,401,993
2017	2,090,000	6,313,901	8,403,901
2018	2,180,000	6,221,435	8,401,435
2019	2,285,000	6,119,610	8,404,610
Thereafter	119,310,000	62,293,860	181,603,860
Total	$ 129,780,000	93,836,423	223,616,423

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletics Department

Agreed-Upon Procedures Report

Year ended June 30, 2015

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Accountants' Report on Applying Agreed-Upon Procedures

Dr. Robert Frank, President
University of New Mexico:

We have performed the procedures enumerated below, which were agreed to by the administration of the University of New Mexico (UNM or also referred to as the Institution), solely to assist the University of New Mexico in (1) evaluating whether the accompanying statement of revenue and expenses (included as Exhibit A) of the University of New Mexico Intercollegiate Athletic Department (the Department) is in compliance with the National Collegiate Athletic Association (NCAA) Constitution 3.2.4.16 for the year ended June 30, 2015 and (2) the effectiveness of the University of New Mexico Intercollegiate Athletic Department's internal control over financial reporting as of June 30, 2015. UNM administration is responsible for the statement of revenue and expenses (the Statement) and the Statement's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Institution specified in this report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures performed and associated findings are as follows:

Agreed-Upon Procedures Related to the Intercollegiate Athletics Internal Controls: Policies and Procedures

Procedures

We performed test of controls to the extent considered necessary for expressing an opinion on the Institution's basic financial statements as of and for the year ended June 30, 2015. We expanded the scope of these tests of controls to include transactions specific to the Department and, therefore, tested the overall policies, procedures, and internal controls over operating revenue and expenses of the Department. We tested specific elements of the control environment and processes that are unique to the Department, which consist of the ticket sales via the ProTix system. We sampled three reconciliations of the ticket sales/cash receipts to the general ledger.

Results and Findings

No exceptions.

Agreed-Upon Procedures Related to Affiliated and Outside Organizations

Procedures

a. The institution shall identify all intercollegiate athletics-related affiliated and outside organizations and obtain those organizations' statements for the reporting period. Once the institution has made these statements available, the independent accountant shall agree the amounts reported in the statement to the organization's general ledger or, alternatively, confirm revenues and expenses directly with a responsible official of the organization. In addition, the institution shall prepare a summary of revenues

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

and expenses for or on behalf of intercollegiate athletics programs affiliated and outside organizations to be included with the agreed-upon procedures report.

b. The independent accountant shall obtain and review the audited financial statements of the organization and any additional reports regarding internal control matters if the organization is audited independent of the agreed-upon procedures required by NCAA legislation. The institution's independent accountant shall also inquire of institutional and organizational management as to corrective action taken in response to comments concerning internal control structure (if any).

Results and Findings

The Department identified two affiliated organizations that are separate legal entities of the Institution: Lobo Club and UNM Foundation. Both organizations were audited for the year ended June 30, 2015. We obtained and reviewed the audited financial statements of both organizations and did not note any findings concerning internal control structure.

We obtained a detail of affiliated revenue and expenses (no expenses noted) from the organizations and agreed to the Statement without exception. We examined the revenue in accordance with the contribution and endowment revenue procedures as noted in specific procedures within this report.

Agreed-Upon Procedures Related to the Statement of Revenue and Expenses

For all revenue and expense line items, we performed the procedures referred to as procedures 1, 2, and 3 below.

1. Compare and agree each operating revenue category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 0.5% of the total revenues, no procedures are required for that specific category.

Results and Findings

We obtained from management a schedule detailing general ledger budget and actual revenue and expenses, and prior year actual revenue and expenses. We agreed the totals on the schedule (for current year revenue and expenses) to Banner Reports/general ledger (produced by UNM's computer system) that detailed the Department's revenue and expenses. We noted that total revenue has an unreconciled difference of $719,326 between the general ledger of $41,955,106 and the statement of $42,674,432. We noted the total expenses have an unreconciled difference of $252,800 between the general ledger of $42,248,628 and the statement of $42,501,428.

2. Compare and agree a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation.

Results and Findings – Revenue

On a line-by-line basis within the Statement, we agreed the reported amounts to supporting schedules, and agreed a sample of operating revenue to supporting documentation. See procedures and findings below.

KPMG

Results and Findings – Expenses

On a line-by-line basis within the Statement, we agreed the reported amounts to supporting schedules, and agreed a sample of operating expenses to supporting documentation. See procedures and findings below.

3. Compare each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. Obtain and document an understanding of any variations over the lesser of $1 M or 10%. Report the analysis as a supplement to the final Agreed-Upon procedures report.

Results and Findings

We compared each major revenue and expense account to the prior period actual amounts and to the reporting period budget. We obtained and documented an understanding of any variances in excess of $1,000,000 or 10%. See procedures and findings below.

For the prior period analysis, we identified three variances exceeding the thresholds. Contributions increased by $1,016,333 or 10%. This was primarily due to an increase in in-kind donations through the Lobo Club. Support Staff/Administrative Salaries, Benefits, and Bonuses Paid by the University and Related Entities increased by $870,014 or 16%. This is due to contractual increases in existing staff's salaries and salaries for additional staff added during FY15.

For the budget analysis, we identified one variance which exceeded the thresholds. The Membership revenue exceeded the budget by $550,350 or 14%. This is primarily due to increased revenue from the Mountain West Conference due to conference football games being televised.

Agreed-Upon Procedures for Revenue

For each revenue category, we performed the procedures set forth below:

Ticket Sales

Procedures

a. Compare tickets sold during the reporting period, complimentary tickets provided during the reporting period and unsold tickets to the related revenue reported by the Institution in the statement and the related attendance figures.

Results and Findings

We obtained the ticket sales general ledger detail of $6,659,683 and agreed it to the ticket sales as reported on the Statement without exception.

We selected three games as follows:

1. For Men's Basketball: We selected the UNM vs. University of Southern California played on November 30, 2014, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by ProTix, the ticketing system. For the game selected, the ProTix sales revenue agreed to the Banner system without exception and the related attendance figures appeared accurate.

2. For Women's Basketball: We selected the UNM vs. US Air Force game played on February 4, 2015, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by ProTix, the ticketing system. For the game selected, the ProTix sales revenue agreed to the Banner system without exception and the related attendance figures appeared accurate.

3. For Football: We selected the UNM vs. Boise State game played on November 8, 2014, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by ProTix, the ticketing system. For the game selected, the ProTix sales revenue agreed to the Banner system without exception and the related attendance figures appeared accurate.

For each of the three games, we obtained the ProTix report, which included tickets sold, complimentary tickets, and unsold tickets. We recalculated the total revenue for tickets sold by multiplying the total number of tickets sold by the price of each ticket. The amounts agreed to the ProTix system without exception.

Student Fees

Procedures

a. Compare and agree student fees reported by the institution in the statement for the reporting to student enrollments during the same reporting period and recalculate totals.

b. Obtain and document an understanding of institution's methodology for allocating student fees to intercollegiate athletics programs.

Results and Findings

We obtained the student fees general ledger detail of $4,000,000 and agreed it to the student fees as reported on the Statement without exception.

Management indicated that the Student Fee Review Board determines the allocation of student fees to athletics on an annual basis. The determination is documented in an annual letter submitted to the Athletics Department.

Guarantees Revenue

Procedures

a. Select a sample of settlement reports for away games during the reporting period and agree each selection to the institution's general ledger and/or the statement and recalculate totals.

b. Select a sample of contractual agreements pertaining to revenues derived from guaranteed contests during the reporting period and compare and agree each selection to the institution's general ledger and/or the statement and recalculate totals.

Results and Findings

Department management has represented to us there are no settlement reports for guarantee revenues in the period.

We obtained the guaranteed revenue general ledger detail of $452,500 and agreed the amount to the Statement's reported revenue without exception.

We obtained the contractual agreements for one football game against Texas A&M University, one football game against the University of Texas, San Antonio, and one women's basketball game against DePaul University. All contracts selected agreed to the Institution's general ledger and recalculated without exception.

KPMG

Contributions

Procedures

a. Any contributions of monies, goods, or services received directly by an intercollegiate athletics program for any affiliated or outside organization, agency or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10% or more in aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting periods shall obtain and review supporting documentation for each contribution and recalculate totals.

Results and Findings

We obtained the contributions general ledger detail of $10,866,670 and agreed the amount to the Statement's reported contribution revenue with the exception of $49,000.

The Lobo Club is the only identified outside organization making any significant contributions to the Department. Management indicated that UNM does not budget for the contribution from the Lobo Club, and the difference between this year's contribution ($3.1 million) and last year's contribution ($3 million) is $100,000. We agreed the contribution from Lobo Club to the audited financial statements of the Lobo Club, and to transfer documentation from the Lobo Club without exception. There are no other significant variations in this major revenue account.

There were no contributions meeting the 10% criteria, with the exception of the contribution from the Lobo Club. The total contribution amount comprises many individual contributions made to the Lobo Club by donors. No individual donor comprised 10% or more of all contributions received for by the Department during the reporting period.

In addition, "Gifts in Kind" are also listed in this category, and totaled $856,000 with no single contribution equal to or greater than 10% of total contributions. The "Gifts in Kind" total agreed to supporting documentation without exception.

Compensation and Benefits Provided by a Third Party

Department management has represented to us there is no such revenue in the period.

Direct State or Other Governmental Support

Procedures

a. Compare direct state or other governmental support recorded by the institution during the reporting period with state appropriations, institutional authorizations, and/or other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the direct state or other governmental support general ledger detail of $2,852,200 and agreed the amount to the Statement's reported revenue without exception.

We obtained the supporting documentation of UNM's state appropriation allocation to the Department and recalculated it without exception.

KPMG

Direct Institutional Support

Procedures

a. Compare the direct institutional support recorded by the institution during the reporting period with state appropriations, institutional authorizations, and/or other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the direct institutional support general ledger detail for $3,168,866 and agreed the amount to the Statement's reported revenue without exception.

The Department received direct support from UNM, through scholarship tuition waivers (giving in-state tuition rates for out-of-state athletes), federal work-study funds, and a portion of support received by the Institution from Pepsi. For the tuition waivers, we obtained supporting documentation consisting of a spreadsheet prepared by the Institution that calculates the tuition waivers. We recalculated the totals and agreed to the account without exception. We also recalculated the Pepsi support funding and agreed to the Institution's general ledger and reviewed the supporting documentation to the work-study amounts. No exceptions were noted.

Indirect Institutional Support

Procedures

a. Compare the indirect institutional support recorded by the institution during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the indirect facilities and administrative support general ledger detail of $1,547,244 and agreed the amount to the Statement's reported revenue without exception.

Of this amount, $573,236 is from UNM for 50% of the Department's utilities, $776,008 is from UNM for maintenance on the South Campus, and $99,000 is for use of the PIT for UNM graduation. We obtained corroborative supporting documentation and recalculated totals without exception.

NCAA/Conference Distributions Including All Tournament Revenue

Procedures

a. Compare the amounts recorded in the revenue and expense reporting to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals.

b. Obtain and inspect agreements related to the institution's conference distributions and participation in revenues from tournaments during the reporting period to gain an understanding of the relevant terms and conditions.

c. Compare and agree the related revenues to the institution's general ledger, and/or the statement and recalculate totals.

Results and Findings

We obtained the NCAA and conference distributions general ledger detail of $4,283,427 and agreed the amount to the Statement's reported expense without exception.

We obtained and reviewed the official Mountain West conference projected distributions agreement. This shows the projected distributions for all schools in the conference. We noted the actual distributions exceeded the projected distributions by $973,037. We agreed all but $7,254 to cash receipt support. The $7,254 is expected to be received by the Institution in February of 2016.

Broadcast, Television, Radio, and Internet

Procedures

a. Obtain and inspect agreements to understand the institution's total media (broadcast, television, radio) rights received by the institution or through their conference offices as reported in the statement.

b. Compare and agree the media right revenues to a summary statement of all media rights identified, if applicable, and the institution's general ledger and recalculate totals. Ledger totals may be different for total conference distributions if media rights are not broken out separately.

Results and Findings

We obtained the media rights general ledger detail of $1,060,299 and agreed the amount to the Statement's reported revenue without exception.

We selected three samples related to broadcast revenue and agreed them to supporting documentation and recalculated without exception.

Program Sales, Concessions, Novelty Sales, and Parking

Procedures

a. Compare the amount recorded in the revenue reporting category to a general ledger detail of program sales, concessions, novelty sales, and parking as well as any other corroborative supporting documents and recalculate totals.

Results and Findings

We obtained the program sales, concessions, novelty sales, and parking general ledger detail of $1,369,613 and agreed the amount to the Statement's reported revenue without exception.

We selected three samples related to program sales, concessions, novelty sales, and parking and agreed to supporting documentation and recalculated without exception.

Royalties, Advertisement, and Sponsorships

Procedures

a. Obtain and inspect agreements related to the Institution's participation in revenue from royalties, licensing, advertisements, and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.

b. Compare and agree the related revenue to the Institution's general ledger, and/or the Statement and recalculate totals.

Results and Findings

We obtained the royalties, advertisement, and sponsorships general ledger detail of $5,684,682 and agreed the amount to the Statement's reported revenue without exception.

We selected a sample of one cash receipts (the largest item of this revenue account) from the royalties, advertisement, and sponsorships account and agreed to supporting documentation and recalculated without exception.

Sports Camp Revenue

Department Management has represented to us there is no such revenue in the period.

Endowment and Investment Income

Procedures

a. Obtain and inspect endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

b. Compare and agree the classification and use of endowment and investment income reported in the statement during the reporting period to the uses of income defined within the related endowment agreement and recalculate totals.

Results and Findings

We obtained the endowment and investment income general ledger detail of $385,033 and agreed the amount to the Statement's reported revenue without exception.

All the endowment income is derived from endowments managed by University of New Mexico Foundation, Inc. (Foundation) and are subject to the Foundation's policies and procedures. Distributions are made to the Department annually. We reviewed the Foundation's policies, procedures, and audited financial statements noting the Foundation maintains the endowment agreements and has policies and procedures for classifying, reporting, and assuring proper use of income. We agreed the endowment income total to the Statement and to a supporting schedule provided by management. We recalculated the endowment income totals on the supporting schedule without exception.

Other Revenue

Procedures

a. Perform minimum agreed-upon procedures referenced for all revenue categories and recalculate totals.

Minimum Agreed Upon Procedures

- Compare and agree each operating revenue category reported in the statement during the reporting period to supporting schedules provided by the institution. If a specific reporting category is less than 0.5% of the total revenues, no procedures are required for that specific category. (see testwork on p.2-3 of this report)

- Compare and agree a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to adequate supporting documentation.

- Compare each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. Obtain and document an understanding of any variations over the lesser of $1M or 10%. Report the analysis as a supplement to the final Agreed-Upon procedures report. (see testwork on p.2-3 of this report)

Results and Findings

We obtained the other revenue general ledger detail of $344,215 and agreed the amount to the Statement's reported revenue without exception.

We selected a sample of three cash receipts from the other revenue account and agreed to supporting documentation and recalculated without exception.

In accordance with the agreed-upon procedures' classification of 'other revenue,' we verified that the other revenue reported in the Statement does not exceed the 5% threshold of total revenue reported on the Statement.

Agreed-Upon Procedures for Expenses

For all expense categories, we performed the procedures set forth below:

Athletic Student Aid

Procedures

a. Select a sample of students (no less than 10% of the total student-athletes for institutions who have used NCAA's Compliance Assistant (CA) software to prepare athletic aid detail and no less than 20% of total student-athletes for institutions who have not) from the listing of institutional student aid recipients during the reporting period.

b. Obtain individual student account detail for each selection and compare total aid allocated from the related aid award letter to the student's account.

c. Perform a check of each student selected to ensure their information was reported accurately in either the NCAA's CA software or entered directly into the NCAA Membership Financial Reporting System using criteria established by the NCAA 2015 Agreed-Upon Procedures.

d. Recalculate totals for each sport and overall.

Results and Findings

We obtained the athletic student aid general ledger detail of $7,750,340 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of 33 students from the listing of Institutional student aid recipients during the reporting period. We selected this sample from a detail obtained from the Institution, which reconciled to the scholarships reported by the Department without exception. We obtained the individual student account detail for each selection and compared total aid allocated from the related aid award letter to the student's account without exception. We also compared the individual student account detail to the Compliance Assistance software system without exception.

Guarantee Expenses

Procedures

a. Obtain and inspect visiting institution's away-game settlement reports received by the institution during the reporting period and agree related expenses to the institution's general ledger and/or the statement and recalculate totals.

b. Obtain and inspect contractual agreements pertaining to expenses recorded by the institution from guaranteed contests during the reporting period. Compare and agree related amounts expensed by the institution during to the institution's general ledger and/or the statement and recalculate totals.

Results and Findings

Department management has represented to us there are no settlement reports expenses in the period.

We obtained the guarantee expense general ledger detail of $479,958 and agreed the amount to the Statement's reported expense without exception.

We selected and reviewed three guarantee expenses and agreed the amount of the guarantee from the related contract to the general ledger and recalculated without exception.

Coaching Salaries, Benefits, and Bonuses Paid by UNM and Related Entities

Procedures

a. Obtain and inspect a listing of coaches employed by the institution and related entities during the reporting period. Select a sample of coaches' contracts that must include football, and men's and women's basketball from the above listing.

b. Compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the institution and related entities in the statement during the reporting period.

c. Obtain and inspect payroll summary registers for the reporting year for each selection. Compare and agree payroll summary registers from the reporting period to the related coaching salaries, benefits, and bonuses paid by the institution and related entities expense recorded by the institution in the statement during the reporting period.

d. Compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals.

Results and Findings

We obtained the coaching salaries, benefits, and bonuses paid by the University general ledger detail of $7,996,629 and agreed the amount to the Statement's reported expense without exception.

We obtained a listing of all coaches of the Institution during the period. We selected a sample of three coaches from football and men's and women's basketball from the above listing.

We compared the financial terms and conditions per the contract of each selection to the related coaching salaries, benefits, and bonuses recorded by the Institution in the Statement during the reporting period, noting the reported amounts are consistent with the terms of the contract.

We obtained a pay detail, W-2s and/or pay stubs for each selection. We compared and agreed to the related coaching salaries, benefits, and bonuses expense to the pay detail, W-2s and/or pay stubs during the reporting without exception.

Coaching Other Compensation and Benefits Paid by a Third Party

Department management has represented to us there are no such expenses in the period.

KPMG

Support Staff/Administrative Salaries, Benefits, and Bonuses Paid by the University and Related Entities

Procedures

a. Select a sample of support staff/administrative personnel employed by the institution and related entities during the reporting period.

b. Obtain and inspect payroll summary registers for each selection. Compare and agree payroll summary register to the related support staff administrative salaries, benefits, and bonuses paid by the institution and related entities expense recorded by the institution in the statement during the reporting period and recalculate totals.

Results and Findings

We obtained the supporting staff/administrative salaries, benefits, and bonuses paid by the University general ledger detail of $6,180,985 and agreed the amount to the Statement's reported expense without exception.

We selected three support/administrative staff of the athletics department employed during the period. We obtained the period-end pay stub for each sample and agreed to the salary expense paid by the Department and recorded in the Statement during the period without exception.

Support Staff/Administrative Other Compensation and Benefits Paid by a Third Party

Department management has represented to us there are no such expenses in the period.

Severance Payment

Department management has represented to us there are no severance payment expenses in the period.

Recruiting

Procedures

a. Obtain and document an understanding of the Institution's recruiting expense policies.

b. Compare and agree to existing institutional- and NCAA-related policies.

c. Obtain general ledger detail and compare to the total expenses reported and recalculate totals.

Results and Findings

We obtained the recruiting expense general ledger detail of $683,246 and agreed the amount to the Statement's reported expense with the exception of $1, due to rounding.

We obtained and read the Department's recruiting policies. We compared and agreed the Department's policies to the NCAA policy noting no variations or exceptions.

We selected a sample of three recruiting expenses and agreed them to supporting documentation and recalculated without exception.

Team Travel

Procedures

a. Obtain and document an understanding of the Institution's travel policies.

b. Compare and agree to existing Institutional and NCAA related policies.

c. Obtain general ledger detail and compare to the total expenses reported and recalculate totals.

Results and Findings

We obtained the team travel general ledger detail of $3,446,167 and agreed the amount to the Statement's reported expense without exception.

We obtained the Department's policy for team travel. We compared and agreed the elements of the Department's team travel policy to the NCAA policy, with no exceptions.

We selected a sample of three team travel expenses and agreed them to supporting documentation and recalculated without exception.

Equipment, Uniforms, and Supplies

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions and accuracy of recording and recalculate totals.

Results and Findings

We obtained the equipment, uniforms, and supplies general ledger detail of $633,056 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three equipment, uniforms, and supplies expenses and agreed them to supporting documentation and recalculated without exception.

Game Expenses

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions and accuracy of recording and recalculate totals.

Results and Findings

We obtained the game expenses general ledger detail of $1,883,018 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three game expenses and agreed them to supporting documentation and recalculated without exception.

Fund-Raising, Marketing, and Promotion

As total fund-raising, marketing, and promotion expense is under 0.5% of total expenses, no procedures were required.

Sports Camp Expenses

Department management has represented to us there are no such expenses in the period.

KPMG

Athletic Facility Debt Service, Leases, and Rental Fees

Procedures

a. Obtain a listing of debt service schedules, lease payments, and rental fees for athletics facilities for the reporting year. Compare a sample of facility payments including the top two highest facility payments to additional supporting documentation (e.g., debt financing agreements, leases, rental agreements).

b. Compare amounts recorded to amounts listed in the general ledger detail and recalculate totals.

Results and Findings

We obtained the direct overhead and administrative expenses general ledger detail of $3,056,061 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three athletic facility debt service, leases, and rental fees expenses and agreed them to supporting documentation and recalculated without exception.

Direct Overhead and Administrative Expenses

Procedures

a. Obtain general ledger detail and compare to the total expense reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the direct overhead and administrative expenses general ledger detail of $1,368,092 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three direct overhead and administrative expenses and agreed them to supporting documentation and recalculated without exception.

Spirit Groups

Procedures

a. Obtain general ledger detail and compare to the total expense reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the spirit groups general ledger detail of $271,040 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three spirit group expenses and agreed them to supporting documentation and recalculated without exception.

Indirect Institutional Support

Procedures

a. Tested with revenue section – Indirect Institutional Support.

Results and Findings

We obtained the indirect facilities and administrative support general ledger detail of $1,547,244 and agreed the amount to the Statement's reported expense without exception.

Of this amount, $573,236 is from UNM for 50% of the Department's utilities, $776,008 is from UNM for maintenance on the South Campus, and $99,000 is for use of the PIT for UNM graduation. We obtained corroborative supporting documentation and recalculated totals without exception.

Medical Expenses and Medical Insurance

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the medical expenses and medical insurance general ledger detail of $505,158 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three medical expenses and agreed to supporting documentation provided by the Department and recalculated without exception.

Membership and Dues

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the membership and dues general ledger detail of $397,680 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three membership and dues expenses and agreed them to supporting documentation and recalculated without exception.

Other Operating Expenses and Transfers to Institution

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the other operating expenses general ledger detail of $5,851,873 and agreed the amount to the Statement's reported expense without exception. We noted that other operating expenses exceeds 10% of total expenses by 3.9%.

We selected a sample of three other operating expenses and agreed them to supporting documentation and recalculated without exception.

We obtained the transfers to institution general ledger detail of $320,512 and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three transfers to institution and agreed them to supporting documentation and recalculated without exception.

KPMG

Agreed-Upon Procedures Related to Asset and Debt Disclosures

Procedures

a. Compare and agree total capital asset balances (net of accumulated depreciation) and the capital asset additions and deletions by classification of facility, including in the disclosures to the Statement to a schedule of capital asset additions and deletions prepared by the Institution. Agreed the schedule of capital asset additions and deletions to the Institution's 2015 audited financial statements.

b. For outstanding debt of the Institution relating to intercollegiate athletics purposes, obtain repayment schedules for the debt from the Institution, or from schedules supporting the Institution's 2015 audited financial statements, and we compare and agree repayment schedules to the future debt service schedule in disclosures to the Statement.

Results

No exceptions noted.

* * * * * * *

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the statement of revenue and expenses for the Intercollegiate Athletic Department of the University of New Mexico for the year ended June 30, 2015, and on the University of New Mexico's Compliance with NCAA Constitution 3.2.4.16 for the year ended June 30, 2015, and on the effectiveness of the University of New Mexico's Intercollegiate Athletic Department internal controls over financial reporting as of June 30, 2015. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the administration, and the Board of Regents of the University of New Mexico, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Albuquerque, New Mexico
January 15, 2016

Exhibit A

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletic Department

Statement of Revenues and Expenses

Year ended June 30, 2015

Revenues	**Football**	**Men's basketball**	**Women's basketball**	**Other sports**	**Nonprogram specific**	**Total**
Revenues:						
Ticket sales	$ 1,419,484	4,798,589	313,801	127,809	—	6,659,683
Student fees	—	—	—	—	4,000,000	4,000,000
Guarantees	425,000	—	14,000	13,500	—	452,500
Contributions	252,402	231,917	52,980	1,051,506	9,277,865	10,866,670
Direct state or other government support	—	—	—	—	2,852,200	2,852,200
Direct institutional support	931,233	170,608	156,390	1,137,384	773,251	3,168,866
Indirect facilities and administrative support	—	—	—	—	1,547,244	1,547,244
NCAA/conference distributions including all tournament revenues	—	—	—	—	4,283,427	4,283,427
Broadcast, television, radio, and Internet rights	—	—	—	—	1,060,299	1,060,299
Program sales, concessions, novelty sales, and parking	—	—	—	—	1,369,613	1,369,613
Royalties, advertisements, and sponsorships	—	—	—	—	5,684,682	5,684,682
Endowment and investment income	—	—	—	—	385,033	385,033
Other	25,012	8,792	6,978	3,910	299,523	344,215
Total revenues	3,053,131	5,209,906	544,149	2,334,109	31,533,137	42,674,432
Expenses						
Expenses:						
Athletics student aid	2,616,190	447,396	468,425	3,725,139	493,190	7,750,340
Guarantees	—	360,000	52,500	67,458	—	479,958
Coaching salaries, benefits, and bonuses paid by the University	2,568,102	1,518,789	772,185	3,137,553	—	7,996,629
Support/administrative salaries, benefits, and bonuses paid by the University	20,386	3,323	5,991	43,399	6,107,886	6,180,985
Recruiting	295,836	119,876	72,125	195,410	—	683,247
Team travel	991,488	405,888	277,126	1,522,486	249,179	3,446,167
Equipment, uniforms, and supplies	233,933	96,024	7,756	295,343	—	633,056
Game expenses	726,526	444,470	245,671	311,722	154,629	1,883,018
Fund-raising, marketing, and promotion	—	—	—	—	130,368	130,368
Athletic facilities debt service, leases and rental fee	—	—	—	—	3,056,061	3,056,061
Direct overhead and administrative expenses	—	—	—	—	1,368,092	1,368,092
Spirit groups	—	—	—	—	271,040	271,040
Indirect facilities and administrative support	—	—	—	—	1,547,244	1,547,244
Medical expenses and medical insurance	—	—	—	—	505,158	505,158
Memberships and dues	1,810	1,875	2,060	16,935	375,000	397,680
Other operating expenses	208,866	141,009	91,129	287,456	5,123,413	5,851,873
Total operating expenses	7,663,137	3,538,650	1,994,968	9,602,901	19,381,260	42,180,916
Transfers to Institution	—	—	—	—	320,512	320,512
Total expenses	7,663,137	3,538,650	1,994,968	9,602,901	19,701,772	42,501,428
(Deficiency) excess of revenues over expenses	$ (4,610,006)	1,671,256	(1,450,819)	(7,268,792)	11,831,365	173,004

See accompanying notes to statement of revenues and expenses.

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletics Department

Notes to Statement of Revenues and Expenses

Year ended June 30, 2015

(1) Organization and Basis for Presentation

The University of New Mexico Athletic Department (Department) is a department of the University of New Mexico (University) and, therefore, is under the control of the Board of Regents of the University, which administers the Intercollegiate Athletic Programs.

The statement of revenue and expenses has been prepared in conformance with U.S. generally accepted accounting principles, and by using the basic accounting and revenue recognition principles set forth in the American Institute of Certified Public Accountants (AICPA) Audit and Accounting Guide entitled "State and Local Governments" and in the National Association of College and University Business Officers (NACUBO) publication entitled "College and University Business Administration."

(2) Significant Accounting Policies

Buildings, facilities, and equipment represent capital assets acquired primarily for the operation of the Department. Title to capital assets utilized by the Department rests with the State of New Mexico in the name of the University, and therefore, such assets can be transferred to or from the Department at the discretion of the University. The threshold for capitalization of equipment is $5,000 and over. Capital assets are stated at cost at the date of acquisition, or fair value at the date of donation. Depreciation is recorded on a straight-line basis over the useful lives of the assets. Useful lives are established by a uniform classification system maintained by the State of New Mexico and are measured from the date of acquisition.

(3) Contributions

Monetary contributions have been made by various individuals to the Department. Contributions during the year ended June 30, 2015 totaled $10,866,670, and have been recorded in the statement of revenues and expenses as contributions. There were no individual contributions of money that constituted 10% or more of all contributions received.

(4) Revenue Bonds

The Institution issued Subordinate Lien System Improvement Revenue Bonds Series 2007 A and B for the purpose of renovations to the UNM basketball arena and university stadium. The principal and interest payments applicable to the Department during the year ended June 30, 2015 amounted to $2,930,847. The payments have been recorded in the statement of revenues and expenses as Athletic Facilities Debt Service, Leases and Fee expense.

(Continued)

Future debt service payments for the bonds are as follows:

	Principal	Interest	Total
Fiscal year ending June 30:			
2016	$ 2,000,000	6,401,993	8,401,993
2017	2,090,000	6,313,901	8,403,901
2018	2,180,000	6,221,435	8,401,435
2019	2,285,000	6,119,610	8,404,610
2020	2,660,000	6,012,708	8,672,708
Thereafter	116,650,000	56,281,152	172,931,152
Total	$ 127,865,000	87,350,799	215,215,799

(5) Capital Assets

The proportionate share of changes in capital assets for intercollegiate athletics at June 30, 2015:

	June 30, 2014	Additions	Deletions	Adjustments/ Transfers	June 30, 2015
Land improvements	$ 12,213,820	133,340	—	—	12,347,160
Infrastructure	3,164,781	—	—	—	3,164,781
Buildings	109,607,965	—	—	—	109,607,965
Equipment	3,500,052	363,611	(26,907)	(35,700)	3,801,056
	128,486,618	496,951	(26,907)	(35,700)	128,920,962
Accumulated depreciation	(45,858,634)	(5,545,551)	26,907	29,034	(51,348,244)
Capital assets, net	$ 82,627,984	(5,048,600)	—	(6,666)	77,572,718

KPMG

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletics Department

Agreed-Upon Procedures Report

Year ended June 30, 2016

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Accountants' Report on Applying Agreed-Upon Procedures

Chaouki Abdallah, Acting President
University of New Mexico:

We have performed the procedures enumerated below, which were agreed to by the administration of the University of New Mexico (UNM or also referred to as the Institution), solely to assist the UNM in (1) evaluating whether the accompanying statement of revenue and expenses (included as Exhibit A) (the Statement) of the University of New Mexico Intercollegiate Athletic Department (the Department) is in compliance with the National Collegiate Athletic Association (NCAA) Constitution 3.2.4.15 for the year ended June 30, 2016 and (2) the effectiveness of the Department's internal control over financial reporting as of June 30, 2016. UNM administration is responsible for the Statement, compliance with those requirements, and the effectiveness of the Department's internal control over financial reporting. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Institution specified in this report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures performed and associated findings are as follows:

Agreed-Upon Procedures Related to the Intercollegiate Athletics Internal Controls: Policies and Procedures

Procedures

The Institution, through discussions with the independent accountant, shall identify aspects of the Institution's internal control structure unique to the intercollegiate athletics department. Consideration should be given to the departmental organization, control consciousness of staff, use of internal auditors in the department, competency of personnel, adequate safeguarding and control of records and assets, controls over interaction with information technology department, and other relevant matters.

Regardless of the situation, the independent account shall test specific elements of the control environment and accounting systems that are (1) unique to intercollegiate athletics and (2) have not been addressed in connection with the audit of the institution's financial statements (e.g., the system of accounting for revenues from ticket sales).

Results and Findings

We performed test of controls on specific elements of the control environment and processes that are unique to the Department, which consist of the ticket sales via the ProTix system. We sampled three reconciliations of the ticket sales/cash receipts to the general ledger without exception.

KPMG LLP is a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

KPMG

Agreed-Upon Procedures Related to Affiliated and Outside Organizations

Procedures

a. The Institution shall identify all intercollegiate athletics-related affiliated and outside organizations and obtain those organizations' statements for the reporting period. Once the Institution has made these statements available, the independent accountant shall agree the amounts reported in the statement to the organization's general ledger or, alternatively, confirm revenues and expenses directly with a responsible official of the organization. In addition, the Institution shall prepare a summary of revenues and expenses for or on behalf of intercollegiate athletics programs affiliated and outside organizations to be included with the agreed-upon procedures report.

b. The independent accountant shall obtain and review the audited financial statements of the organization and any additional reports regarding internal control matters if the organization is audited independent of the agreed-upon procedures required by NCAA legislation. The Institution's independent accountant shall also inquire of institutional and organizational management as to corrective action taken in response to comments concerning internal control structure (if any).

Results and Findings

The Department identified two affiliated organizations that are separate legal entities of the Institution: UNM Lobo Club (Lobo Club) and University of New Mexico Foundation, Inc. (the Foundation). Both organizations were audited for the year ended June 30, 2016. We obtained and reviewed the audited financial statements, which included the Schedule of Findings and Responses of both organizations and did not note any findings concerning internal control structure.

We obtained a detail of affiliated revenue from the organizations and agreed to the Statement without exception. We examined revenue in accordance with the contribution, in-kind, and endowment revenue procedures as noted in specific procedures within this report. No expenses were identified from affiliated and outside organizations.

Agreed-Upon Procedures Related to the Statement of Revenue and Expenses

For all revenue and expense line items, we performed the procedures referred to as procedures 1, 2, and 3 below.

1. Compare and agree each operating revenue and expense category reported in the statement during the reporting period to supporting schedules provided by the Institution. If a specific reporting category is less than 0.5% of the total revenues and expenses, no procedures are required for that specific category.

Results and Findings

We obtained from management a schedule detailing general ledger actual revenue and expenses. We agreed the totals on the schedule to Banner Reports/general ledger that detailed the Department's revenue and expenses. We noted that total revenue has an unreconciled difference of $462,162 between the general ledger of $43,602,109 and the Statement of $43,139,947. We noted the total expenses have an unreconciled difference of $14,829 between the general ledger of $44,248,861 and the Statement of $44,465,814.

2. Compare and agree a sample of operating revenue receipts and expenses obtained from the above operating revenue and expense supporting schedules to adequate supporting documentation.

KPMG

Results and Findings – Revenue

On a line-by-line basis within the Statement, we agreed the reported amounts to supporting schedules, and agreed a sample of operating revenue to supporting documentation. See procedures and findings below.

Results and Findings – Expenses

On a line-by-line basis within the Statement, we agreed the reported amounts to supporting schedules, and agreed a sample of operating expenses to supporting documentation. See procedures and findings below.

3. Compare each major revenue and expense account over 10% of the total revenues and expenses to prior period amounts and budget estimates. Obtain and document an understanding of any variations over the lesser of $1 M or 10%.

Results and Findings

We compared each major revenue and expense account to the prior period actual amounts and to the reporting period budget. We obtained and documented an understanding of any variances in excess of $1,000,000 or 10%.

For the prior period analysis, we identified two variances exceeding the thresholds. Contributions decreased by $4,359,676 or 40%. The decrease was the result of in-kind donations of $2,860,616 being reclassed to a separate revenue line item and overall decrease in contributions received from both the Foundation and Lobo Club. Athletic Student Aid increased by $937,244 or 12%. This is due to an increase of students obtaining athletic student aid and increase in the cost of tuition and student fees.

For the budget analysis, we identified one varianace, which exceeded the thresholds. Ticket sales revenue actuals were $974,152 or 12% below budget. This is due to a decrease in tickets sold for football and men's basketball.

Agreed-Upon Procedures for Revenue

For each revenue category, we performed the procedures set forth below:

Ticket Sales

Procedures

a. Compare tickets sold during the reporting period, complimentary tickets provided during the reporting period, and unsold tickets to the related revenue reported by the Institution in the Statement and the related attendance figures.

Results and Findings

We obtained the ticket sales general ledger detail of $6,712,102 and agreed it to the ticket sales as reported on the Statement with the exception of $1, due to rounding.

We selected three games as follows:

1. For Men's Basketball: We selected the UNM vs. New Mexico State University game played on December 16, 2015, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by ProTix, the ticketing system, which included complimentary and unsold tickets. For the game selected, the ProTix sales revenue agreed to the Banner system with the exception of $208.

2. For Women's Basketball: We selected the UNM vs. Boise State University game played on January 30, 2016, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by

ProTix, the ticketing system, which included complimentary and unsold tickets. For the game selected, the ProTix sales revenue agreed to the Banner system without exception.

3. For Football: We selected the UNM vs. New Mexico State University game played on October 3, 2015, and agreed the total ticket sales revenue and the number of tickets sold to reports produced by ProTix, the ticketing system, which included complimentary and unsold tickets. For the game selected, the ProTix sales revenue agreed to the Banner system with the exception of $29.

For each of the three games, we obtained the ProTix report, which included tickets sold, complimentary tickets, and unsold tickets. We compared the total tickets to the reported attendance on a third-party Web site and accounted for the differences noted, which related to season-ticket holders, officials, special-event staff, band, and cheer.

Student Fees

Procedures

a. Compare and agree student fees reported by the Institution in the Statement for the reporting to student enrollments during the same reporting period and recalculate totals.

b. Obtain and document an understanding of Institution's methodology for allocating student fees to intercollegiate athletics programs.

Results and Findings

The Institution allocates student fees to the Department based on a budgeted student fee allocation established by the Student Fee Review Board. The allocation is documented in an annual letter submitted to the Department. Therefore, the student enrollment during the reporting year does not affect the student fee revenue recorded in the Statement.

We obtained the student fees general ledger detail of $3,940,000, recalculated totals, and agreed it to the student fees as reported on the Statement without exception.

Guarantees Revenue

As guarantees revenue is under 0.5% of total revenues, no procedures were required.

Contributions

Procedures

a. For any contributions of moneys, goods, or services received directly by an intercollegiate athletics program for any affiliated or outside organization, agency, or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10% or more in aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting periods, we shall obtain and review supporting documentation for each contribution and recalculate totals.

Results and Findings

We obtained the contributions general ledger detail of $6,555,993, recalculated totals, and agreed the amount to the Statement's reported contribution revenue with the exception of $48,999.

The Lobo Club is the only identified outside organization making any significant contributions to the Department. We agreed the contribution from Lobo Club to the audited financial statements of the Lobo Club, and to transfer documentation without exception.

There were no contributions meeting the 10% criteria, with the exception of the contribution from the Lobo Club. The total contribution amount comprises many individual contributions made to the Lobo Club by donors. No individual donor comprised 10% or more of all contributions received for by the Department during the reporting period.

In Kind

Procedures

a. Compare the in kind recorded by the Institution during the reporting period with a schedule of in-kind donations and recalculate totals.

Results and Findings

We obtained the in-kind detail from Lobo Club of $2,860,616, recalculated totals, and agreed the amount to the Statement's reported in-kind revenue without exception. We agreed the in-kind revenue from Lobo Club to the audited financial statements of the Lobo Club without exception.

Compensation and Benefits Provided by a Third Party

Department management has represented to us there is no such revenue for the fiscal year ended June 30, 2016.

Direct State or Other Governmental Support

Procedures

a. Compare direct state or other governmental support recorded by the Institution during the reporting period with state appropriations, institutional authorizations, and/or other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the direct state or other governmental support general ledger detail of $2,835,100, recalculated totals, and agreed the amount to the Statement's reported revenue without exception.

We obtained the supporting documentation of UNM's state appropriation allocation to the Department and agreed it to the general ledger without exception.

Direct Institutional Support

Procedures

a. Compare the direct institutional support recorded by the Institution during the reporting period with institutional supporting budget transfer documentation and other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the direct institutional support general ledger detail for $3,537,920, recalculated totals, and agreed the amount to the Statement's reported revenue without exception.

The Department received direct support from UNM, through scholarship tuition waivers (giving in-state tuition rates for out-of-state athletes), federal work-study funds, and a portion of support received by the Institution from Pepsi. We reviewed the institutional authorizations and allocations schedules for the account and recalculated totals without exception.

KPMG

Indirect Institutional Support

Procedures

a. Compare the indirect institutional support recorded by the Institution during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the indirect facilities and administrative support general ledger detail of $1,518,029 and agreed the amount to the Statement's reported revenue without exception.

Of this amount, $555,302 is from UNM for 50% of the Department's utilities, $764,727 is from UNM for maintenance on the South Campus, and $198,000 is for use of the PIT maintenance. We obtained the cost allocation details and recalculated totals without exception.

Indirect Institutional Support – Athletic Facilities Debt Service, Lease, and Rental Fees

Procedures

a. Compare the indirect institutional support recorded by the Institution during the reporting period with expense payments, cost allocation detail, and other corroborative supporting documentation and recalculate totals.

Results and Findings

We obtained the indirect facilities and administrative support – athletic facilities debt service, lease and rental fees general ledger detail of $1,250,000, recalculated totals, and agreed the amount to the Statement's reported revenue without exception.

This amount was provided from UNM for the fiscal year PIT debt service payment. We agreed the amount to a journal entry posted by main campus without exception.

NCAA Distributions

Procedures

a. Compare the amounts recorded in the revenue and expense reporting to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculate totals.

Results and Findings

We obtained the NCAA distributions general ledger detail of $1,024,075, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected three receipts for NCAA revenue and agreed the samples to supporting documentation without exception.

Conference Distributions

Procedures

a. Obtain and inspect agreements related to the Institution's conference distributions and participation in revenues from tournaments during the reporting period to gain an understanding of the relevant terms and conditions.

b. Compare and agree the related revenues to the Institution's general ledger, and/or the Statement and recalculate totals.

KPMG

Results and Findings

We obtained the conference distributions general ledger detail of $2,955,133, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected three receipts for conference revenue and agreed the samples to supporting documentation without exception.

Media Rights

Procedures

a. Obtain and inspect agreements to understand the Institution's total media (broadcast, television, and radio) rights received by the Institution or through their conference offices as reported in the Statement.

b. Compare and agree the media right revenues to a summary statement of all media rights identified, if applicable, and the Institution's general ledger and recalculate totals. Ledger totals may be different for total conference distributions if media rights are not broken out separately.

Results and Findings

We obtained the media rights general ledger detail of $676,282, recalculated totals, and agreed the amount to the Statement's reported revenue without exception.

We selected three samples related to media rights revenue and agreed them to supporting documentation and without exception.

Program Sales, Concessions, Novelty Sales, and Parking

Procedures

a. Compare the amount recorded in the revenue reporting category to a general ledger detail of program sales, concessions, novelty sales, and parking as well as any other corroborative supporting documents and recalculate totals.

Results and Findings

We obtained the program sales, concessions, novelty sales, and parking general ledger detail of $2,232,572; recalculated totals; and agreed the amount to the Statement's reported revenue without exception.

We selected three samples related to program sales, concessions, novelty sales, and parking and agreed to supporting documentation and recalculated without exception.

Royalties, Advertisement, and Sponsorships

Procedures

a. Obtain and inspect agreements related to the Institution's participation in revenue from royalties, licensing, advertisements, and sponsorships during the reporting period to gain an understanding of the relevant terms and conditions.

b. Compare and agree the related revenue to the Institution's general ledger, and/or the Statement and recalculate totals.

Results and Findings

We obtained the royalties, advertisement, and sponsorships general ledger detail of $6,006,942; recalculated totals; and agreed the amount to the Statement's reported revenue without exception.

We selected a sample of three cash receipts from the royalties, advertisement, and sponsorships account and agreed to supporting documentation without exception.

Sports Camp Revenue

Department Management has represented to us there is no such revenue for the fiscal year ended June 30, 2016.

Endowment and Investment Income

Procedures

a. Obtain and inspect endowment agreements (if any) to gain an understanding of the relevant terms and conditions.

b. Compare and agree the classification and use of endowment and investment income reported in the Statement during the reporting period to the uses of income defined within the related endowment agreement and recalculate totals.

Results and Findings

We obtained the endowment and investment income general ledger detail of $367,085, recalculated totals, and agreed the amount to the Statement's reported revenue without exception.

All the endowment income is derived from endowments managed by the Foundation and is subject to the Foundation's policies and procedures. Distributions are made to the Department annually. We reviewed the Foundation's policies, procedures, and audited financial statements noting the Foundation maintains the endowment agreements and has policies and procedures for classifying, reporting, and assuring proper use of income. We agreed the endowment income total to the Statement and to a supporting schedule provided by management.

Other Revenue

As total other revenue was under 0.5% of total revenues, no procedures were required.

Bowl Revenue

Results and Findings

We obtained the endowment and investment income general ledger detail of $390,480, recalculated totals, and agreed the amount to the Statement's reported revenue without exception.

We agreed the guaranteed bowl revenue of $250,000 for participation in the New Mexico Bowl to supporting documentation without exception. We agreed $140,480 to the ticket revenue less the fee paid to ESPN and the expenses incurred to host the game to supporting documentation without exception.

Agreed-Upon Procedures for Expenses

For all expense categories, we performed the procedures set forth below:

Athletic Student Aid

Procedures

a. Select a sample of students (no less than 10% of the total student-athletes for Institutions who have used NCAA's Compliance Assistant (CA) software to prepare athletic aid detail and no less than 20% of total student-athletes for Institutions who have not) from the listing of institutional student aid recipients during the reporting period.

b. Obtain individual student account detail for each selection and compare total aid allocated from the related aid award letter to the student's account.

c. Perform a check of each student selected to ensure the information was either reported accurately in the NCAA's CA software or entered directly into the NCAA Membership Financial Reporting System using criteria established by the NCAA 2016 Agreed-Upon Procedures.

d. Recalculate totals for each sport and overall.

Results and Findings

We obtained the athletic student aid general ledger detail of $8,919,766, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of 38 students from the listing of Institutional student aid recipients during the reporting period. The sample of students selected was 10% of the total student-athletes as UNM utilized the Compliance Assistant. We selected this sample from a detail obtained from the Institution, which reconciled to the scholarships reported by the Department without exception. We obtained the individual student account detail for each selection and compared total aid allocated from the related aid award letter to the student's account, except for one student which the student's award per detail did not agree to the award letter by $668. We also compared the individual student account detail to the Compliance Assistance software system, except for four students which the student's award per detail did not agree to the Compliance Assistance software system by $100, $60, $667, and $319, respectively.

Guarantee Expenses

Procedures

a. Obtain and inspect visiting institution's away-game settlement reports received by the Institution during the reporting period and agree related expenses to the Institution's general ledger and/or the Statement and recalculate totals.

b. Obtain and inspect contractual agreements pertaining to expenses recorded by the Institution from guaranteed contests during the reporting period. Compare and agree related amounts expensed by the Institution during to the Institution's general ledger and/or the Statement and recalculate totals.

Results and Findings

Department management has represented to us there are no settlement reports expenses for the fiscal year ended June 30, 2016.

We obtained the guarantee expense general ledger detail of $1,056,287, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected and reviewed three guarantee expenses and agreed the amount of the guarantee from the related contract to the general ledger without exception.

Coaching Salaries, Benefits, and Bonuses Paid by UNM and Related Entities

Procedures

a. Obtain and inspect a listing of coaches employed by the Institution and related entities during the reporting period. Select a sample of coaches' contracts that must include football, and men's and women's basketball from the above listing.

b. Compare and agree the financial terms and conditions of each selection to the related coaching salaries, benefits, and bonuses recorded by the Institution and related entities in the Statement during the reporting period.

c. Obtain and inspect payroll summary registers for the reporting year for each selection. Compare and agree payroll summary registers from the reporting period to the related coaching salaries, benefits, and bonuses paid by the Institution and related entities expense recorded by the Institution in the Statement during the reporting period.

d. Compare and agree the totals recorded to any employment contracts executed for the sample selected and recalculate totals.

Results and Findings

We obtained the coaching salaries, benefits, and bonuses paid by the University general ledger detail of $8,097,825; recalculated totals; and agreed the amount to the Statement's reported expense with the exception of $1, due to rounding.

We obtained a listing of all coaches of the Institution during the period. We selected a sample of three coaches from football and men's and women's basketball from the above listing.

We compared the financial terms and conditions per the contract of each selection to the related coaching salaries, benefits, and bonuses recorded by the Institution in the Statement during the reporting period, noting the reported amounts are consistent with the terms of the contract.

We obtained payroll registers, W-2s, and/or pay stubs for each selection. We compared and agreed to the related coaching salaries, benefits, and bonuses expense to the pay detail, W-2s, and/or pay stubs during the reporting period with the exception of one coach of $887.

Coaching Other Compensation and Benefits Paid by a Third Party

Department management has represented to us there are no such expenses in the fiscal year ended June 30, 2016.

Support Staff/Administrative Salaries, Benefits, and Bonuses Paid by the University and Related Entities

Procedures

a. Select a sample of support staff/administrative personnel employed by the Institution and related entities during the reporting period.

b. Obtain and inspect payroll summary registers for each selection. Compare and agree payroll summary register to the related support staff administrative salaries, benefits, and bonuses paid by the Institution and related entities expense recorded by the Institution in the statement during the reporting period and recalculate totals.

Results and Findings

We obtained the supporting staff/administrative salaries, benefits, and bonuses paid by the University general ledger detail of $5,897,822; recalculated totals; and agreed the amount to the Statement's reported expense without exception.

We selected three support/administrative staff of the athletics department employed during the period. We obtained the period-end pay register for each sample and agreed to the salary expense paid by the Department and recorded in the Statement during the period without exception.

KPMG

Support Staff/Administrative Other Compensation and Benefits Paid by a Third Party

Department management has represented to us there are no such expenses for the fiscal year ended June 30, 2016.

Severance Payment

Department management has represented to us there is no severance payment expenses for the fiscal year ended June 30, 2016.

Recruiting

Procedures

a. Obtain and document an understanding of the Institution's recruiting expense policies.

b. Compare and agree to existing institutional- and NCAA-related policies.

c. Obtain general ledger detail and compare to the total expenses reported and recalculate totals.

Results and Findings

We obtained the recruiting expense general ledger detail of $724,470, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We obtained and read the Department's recruiting policies. We compared and agreed the Department's policies to the NCAA policy noting no variations.

We selected a sample of three recruiting expenses and agreed them to supporting documentation and recalculated without exception.

Team Travel

Procedures

a. Obtain and document an understanding of the Institution's travel policies.

b. Compare and agree to existing Institutional- and NCAA-related policies.

c. Obtain general ledger detail and compare to the total expenses reported and recalculate totals.

Results and Findings

We obtained the team travel general ledger detail of $3,502,750, recalculated totals, and agreed the amount to the Statement's reported expense with the exception of $1, due to rounding.

We obtained the Department's policy for team travel. We compared and agreed the elements of the Department's team travel policy to the NCAA policy, with no variations.

We selected a sample of three team travel expenses and agreed them to supporting documentation without exception. One sample item of $11,517 was an expense related to a men's basketball banquet, which should have been recorded in Other Operating Expense instead of Team Travel.

Equipment, Uniforms, and Supplies

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions and accuracy of recording and recalculate totals.

KPMG

Results and Findings

We obtained the equipment, uniforms, and supplies general ledger detail of $708,837; recalculated totals; and agreed the amount to the Statement's reported expense with the exception of $20.

We selected a sample of three equipment, uniforms, and supplies expenses and agreed them to supporting documentation without exception.

Game Expenses

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions and accuracy of recording and recalculate totals.

Results and Findings

We obtained the game expenses general ledger detail of $1,956,651, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three game expenses and agreed them to supporting documentation without exception.

Fund-Raising, Marketing, and Promotion

As total fund-raising, marketing, and promotion expense is under 0.5% of total expenses, no procedures were required.

Sports Camp Expenses

Department management has represented to us there are no such expenses in the fiscal year ended June 30, 2016.

Spirit Groups

Procedures

a. Obtain general ledger detail and compare to the total expense reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the spirit groups general ledger detail of $277,899, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three spirit group expenses and agreed them to supporting documentation without exception.

Athletic Facility Debt Service, Leases, and Rental Fees

Procedures

a. Obtain a listing of debt service schedules, lease payments, and rental fees for athletics facilities for the reporting year. Compare a sample of facility payments including the top two highest facility payments to additional supporting documentation (e.g., debt financing agreements, leases, and rental agreements).

b. Compare amounts recorded to amounts listed in the general ledger detail and recalculate totals.

Results and Findings

We obtained the athletic facility debt service, leases, and rental fees general ledger detail of $3,058,200; recalculated totals; and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three athletic facility debt service, leases, and rental fees expenses and agreed them to supporting documentation without exception.

Direct Overhead and Administrative Expenses

Procedures

a. Obtain general ledger detail and compare to the total expense reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the direct overhead and administrative expenses general ledger detail of $1,221,872, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three direct overhead and administrative expenses and agreed them to supporting documentation and recalculated without exception.

Indirect Institutional Support

Procedures

a. Tested with revenue section – Indirect Institutional Support.

Results and Findings

We obtained the indirect facilities and administrative support general ledger detail of $1,518,029, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

Of this amount, $555,302 is from UNM for 50% of the Department's utilities, $764,727 is from UNM for maintenance on the South Campus, and $198,000 is for use of the PIT maintenance. We obtained the cost allocation details and recalculated totals without exception.

Medical Expenses and Medical Insurance

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the medical expenses and medical insurance general ledger detail of $258,820, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three medical expenses and agreed to supporting documentation provided by the Department without exception.

Membership and Dues

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the membership and dues general ledger detail of $478,807, recalculated totals, and agreed the amount to the Statement's reported expense with the exception of $1, due to rounding.

We selected a sample of three membership and dues expenses and agreed them to supporting documentation without exception.

Team Meals (nontravel)

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the team meals (nontravel) general ledger detail of $359,274, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three team meals (nontravel) expenses and agreed them to supporting documentation without exception.

Other Operating Expenses and Transfers to Institution

Procedures

a. Obtain general ledger detail and compare to the total expenses reported. Select a sample of transactions to validate existence of transaction and accuracy of recording and recalculate totals.

Results and Findings

We obtained the other operating expenses general ledger detail of $6,096,270, recalculated totals, and agreed the amount to the Statement's reported expense with the exception of $4.

We selected a sample of three other operating expenses and agreed them to supporting documentation and recalculated without exception.

We obtained the transfers to institution general ledger detail of $319,506, recalculated totals, and agreed the amount to the Statement's reported expense without exception.

We selected a sample of three transfers to institution and agreed them to supporting documentation without exception.

Bowl Expense

As total bowl expense is under 0.5% of total expenses, no procedures were required.

Additional Minimum Agreed Procedures

Procedures

a. Compare and agree the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the Institution. The NCAA Membership Financial Reporting System populates the sports from the NCAA Membership Database as they are reported by the Institution. If there is a discrepancy in the sports sponsored between the NCAA Membership Financial Reporting System and the squad lists, inquire about the discrepancy and report the justification in the AUP report.

b. Obtain the Institution's Sports Sponsorship and Demographics Forms Report for the reporting year. Validate that countable sports reported by the Institution meet the minimum requirements set forth in Bylaw 20.9.6.3 for the number of contests and the number of participants in each contest that is counted toward meeting the minimum-contest requirement. Once countable sports have been confirmed, ensure that the Institution has properly reported these sports as countable for revenue distribution purposes within the NCAA Membership Financial Reporting System.

Results

We obtained the detail of the sports sponsored that are reported in the NCAA Membership Financial Reporting System to the squad lists of the Institution noting all sports were properly supported with a squad list. We determined the squad list was equal to or greater than the number of players required by NCAA Bylaw 20.9.6.3. We determined the events per sport were equal or greater than the minimum events required by NCAA Bylaw 20.9.6.3.

* * * * * * *

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on the statement of revenue and expenses for the Intercollegiate Athletic Department of the University of New Mexico for the year ended June 30, 2016, and on the University of New Mexico's Compliance with NCAA Constitution 3.2.4.15 for the year ended June 30, 2016, and on the effectiveness of the University of New Mexico's Intercollegiate Athletic Department internal controls over financial reporting as of June 30, 2016. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the administration, and the Board of Regents of the University of New Mexico, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Albuquerque, New Mexico
January 17, 2017

Exhibit A

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletic Department

Statement of Revenues and Expenses

Year ended June 30, 2016

Revenues	Football	Men's basketball	Women's basketball	Other sports	Nonprogram specific	Total
Revenues:						
Ticket sales	$ 1,671,508	4,622,106	310,064	108,425	—	6,712,103
Student fees	—	—	—	—	3,940,000	3,940,000
Guarantees	—	90,000	—	42,600	—	132,600
Contributions	208,777	147,819	30,554	1,179,774	4,940,070	6,506,994
In kind	—	—	—	—	2,860,616	2,860,616
Direct state or other government support	—	—	—	—	2,835,100	2,835,100
Direct institutional support	1,076,014	168,356	175,676	1,288,267	829,587	3,537,920
Indirect institutional support	—	—	—	—	1,518,029	1,518,029
Indirect institutional support – athletic facilities debt service, lease, and rental fees	—	—	—	—	1,250,000	1,250,000
NCAA distributions	—	—	—	—	1,024,075	1,024,075
Conference distributions (nonmedia and nonbowl)	—	—	—	—	2,955,133	2,955,133
Broadcast, television, radio, and Internet rights	—	—	—	—	676,282	676,282
Program sales, concessions, novelty sales, and parking	—	—	—	—	2,232,572	2,232,572
Royalties, advertisements, and sponsorships	—	—	—	—	6,006,942	6,006,942
Endowment and investment income	—	—	—	—	367,085	367,085
Other	—	—	—	—	194,016	194,016
Bowl revenues	390,480	—	—	—	—	390,480
Total revenues	3,346,779	5,028,281	516,294	2,619,086	31,629,507	43,139,947
Expenses						
Expenses:						
Athletics student aid	2,931,370	434,767	488,505	4,448,203	616,921	8,919,766
Guarantees	475,000	460,000	83,500	37,787	—	1,056,287
Coaching salaries, benefits, and bonuses paid by the University	2,782,547	1,523,436	806,977	2,984,866	—	8,097,826
Support/administrative salaries, benefits, and bonuses paid by the University	—	—	—	—	5,897,822	5,897,822
Recruiting	319,663	107,060	84,893	212,854	—	724,470
Team travel	1,075,523	491,979	200,981	1,488,693	245,573	3,502,749
Equipment, uniforms, and supplies	412,927	68,458	11,189	216,283	—	708,857
Game expenses	721,979	469,134	252,428	238,957	274,153	1,956,651
Fund-raising, marketing, and promotion	—	—	—	—	126,667	126,667
Athletic facilities debt service, leases, and rental fee	—	—	—	—	3,058,200	3,058,200
Direct overhead and administrative expenses	—	—	—	—	1,221,872	1,221,872
Spirit groups	—	—	—	—	277,899	277,899
Indirect institutional support	—	—	—	—	1,518,029	1,518,029
Medical expenses and insurance	—	—	—	—	258,620	258,620
Memberships and dues	55	42	885	9,222	468,604	478,808
Student athlete meals (nontravel)	184,911	81,157	27,503	60,667	5,036	359,274
Other operating expenses	212,583	95,632	55,458	235,675	5,496,926	6,096,274
Bowl expenses	205,543	—	—	—	—	205,543
Total operating expenses	9,322,101	3,731,665	2,012,319	9,933,207	19,466,522	44,465,814
Transfers to Institution	—	—	—	—	319,506	319,506
Total expenses	9,322,101	3,731,665	2,012,319	9,933,207	19,786,028	44,785,320
(Deficiency) excess of revenues over expenses	$ (5,975,322)	1,296,616	(1,496,025)	(7,314,121)	11,843,479	(1,645,373)

See accompanying notes to statement of revenues and expenses.

UNIVERSITY OF NEW MEXICO

Intercollegiate Athletics Department

Notes to Statement of Revenues and Expenses

Year ended June 30, 2016

(1) Organization and Basis for Presentation

The University of New Mexico Athletic Department (Department) is a department of the University of New Mexico (University) and, therefore, is under the control of the Board of Regents of the University, which administers the Intercollegiate Athletic Programs.

The statement of revenue and expenses has been prepared in conformance with U.S. generally accepted accounting principles, and by using the basic accounting and revenue recognition principles set forth in the American Institute of Certified Public Accountants Audit and Accounting Guide entitled "State and Local Governments" and in the National Association of College and University Business Officers publication entitled "College and University Business Administration."

(2) Significant Accounting Policies

Buildings, facilities, and equipment represent capital assets acquired primarily for the operation of the Department. Title to capital assets utilized by the Department rests with the State of New Mexico in the name of the University, and therefore, such assets can be transferred to or from the Department at the discretion of the University. The threshold for capitalization of equipment is $5,000 and over. Capital assets are stated at cost at the date of acquisition, or fair value at the date of donation. Depreciation is recorded on a straight-line basis over the useful lives of the assets. Useful lives are established by a uniform classification system maintained by the State of New Mexico and are measured from the date of acquisition.

(3) Contributions

Monetary contributions have been made by various individuals to the Department. Contributions during the year ended June 30, 2016 totaled $6,506,994, and have been recorded in the statement of revenues and expenses as contributions. There were no individual contributions of money that constituted 10% or more of all contributions received.

(4) Revenue Bonds

The Institution issued Subordinate Lien System Improvement Revenue Bonds Series 2007 A and B for the purpose of renovations to the UNM basketball arena and university stadium. The principal and interest payments applicable to the Department during the year ended June 30, 2016 amounted to $3,003,040. The payments have been recorded in the statement of revenues and expenses as Athletic Facilities Debt Service, Leases, and Fee expense.

(Continued)

Future debt service payments for the bonds are as follows:

		Principal	Interest	Total
Fiscal year ending June 30:				
2017	$	2,090,000	6,313,901	8,403,901
2018		2,180,000	6,221,435	8,401,435
2019		2,285,000	6,119,610	8,404,610
2020		2,660,000	6,012,708	8,672,708
2021		3,360,000	5,871,680	9,231,680
Thereafter		113,290,000	50,409,473	163,699,473
Total	$	125,865,000	80,948,807	206,813,807

(5) Capital Assets

The proportionate share of changes in capital assets for intercollegiate athletics at June 30, 2016:

		June 30, 2015	Additions	Deletions	Adjustments/ Transfers	June 30, 2016
Land improvements	$	12,347,160	—	—	—	12,347,160
Infrastructure		3,164,781	—	—	—	3,164,781
Buildings		109,607,965	—	—	—	109,607,965
Equipment		3,801,056	556,279	(114,019)	33,645	4,276,961
		128,920,962	556,279	(114,019)	33,645	129,396,867
Accumulated depreciation		(51,348,244)	(5,596,662)	113,961	(6,008)	(56,836,953)
Construction in progress		—	40,632	—	—	40,632
Capital assets, net	$	77,572,718	(4,999,751)	(58)	27,637	72,600,546

DEPARTMENT OF INTERCOLLEGIATE ATHLETICS MEN'S BASKETBALL AUDIT OF UNDEPOSITED CASH

THE UNIVERSITY OF NEW MEXICO

Report 2011-02
May 24, 2011

Audit Committee Members

J.E. "Gene" Gallegos, Chair
Lt. General Bradley Hosmer, Vice Chair
James Koch

Audit Staff

Manu Patel, Director
Lola Neudecker, Internal Auditor 3

CONTENTS

EXECUTIVE SUMMARY **1**

SUMMARY OF FINDINGS 1

RECOMMENDATIONS 2

INTRODUCTION **4**

BACKGROUND 4

TIMELINE OF EVENTS 6

PURPOSE 9

SCOPE 9

PROCEDURES 9

OBSERVATIONS, RECOMMENDATIONS AND RESPONSES **10**

NO. 01 – UNTIMELY CASH DEPOSITS **10**

NO. 02 – TRANSFER OF CASH **12**

NO. 03 – CASH MANAGEMENT TRAINING **14**

NO. 04 – REPORTING THEFT **16**

NO. 05 – USE OF UNM FOUNDATION SIXTH MAN ACCOUNT FUNDS **17**

NO. 06 – UNTIMELY SUBMISSION OF TRAVEL REIMBURSEMENT REQUEST **19**

NO. 07 – ALLOWABILITY OF TRAVEL EXPENSES FOR COACHES' FAMILIES **21**

APPROVALS **24**

ABBREVIATIONS

Athletics .....Department of Intercollegiate Athletics
Business Office .....Department of Intercollegiate Athletics Business Office
DPA.....Direct Pay Approval
Head Coach .....Men's Basketball Head Coach
JV……Journal Voucher or Journal Entry
NCAA .....National Collegiate Athletics Association
UBP.....University Business Policies and Procedures Manual
University.....The University of New Mexico
UNM .....The University of New Mexico

EXECUTIVE SUMMARY

The Vice President for Human Resources requested a review of the Men's Basketball program after $2,760 in travel funds for coaches' families for the National Collegiate Athletics Association (NCAA) tournament was missing from the Men's Basketball Administrative offices. In our review, we examined events surrounding the incident of the missing money from March 16, 2010, when the funds were withdrawn from the Lobo Club Operating bank account, to June 1, 2010, when a journal entry was approved and finalized that transferred $3,000 from the University of New Mexico (UNM) Foundation Sixth Man account back to the Lobo Club. We reviewed the purpose of the Lobo Club operating account, and the UNM Foundation Sixth Man account.

Internal Audit forwarded the information to the University Campus Police Department and the New Mexico Office of the State Auditor.

SUMMARY OF FINDINGS

UNTIMELY CASH DEPOSITS
The Men's Basketball program did not comply with The University of New Mexico (University) policies regarding cash handling. The [redacted] for Men's Basketball did not deposit $2,760 of unused cash advance funds into a University account in a timely manner, resulting in the loss of the cash. In addition to the $2,760 in non-deposited and subsequently missing travel advance funds, we also discovered that the [redacted] for Men's Basketball did not deposit $1,324 from the annual Sixth Man Golf Tournament in September 2009. These funds were also missing with the travel advance cash.

TRANSFER OF CASH
The [redacted] did not document the transfer of cash from the [redacted] to the [redacted].

CASH MANAGEMENT TRAINING
Of the several individuals that handled the travel money, only the [redacted] attended cash handling training (June 2007) that is documented in the Human Resource's Department's Learning Central system. The Associate Athletic Director for Finance stated that he and other personnel have received cash handling training that was provided by the Bursar's office. However, the Employee and Organization Development Division of the University's Human Resources Department does not have documentation in the Learning Central system that indicates that the [redacted] or the [redacted] have attended cash handling training.

REPORTING THEFT
While the Department of Intercollegiate Athletics (Athletics) discussed the loss of cash with the University Campus Police Department, they did not file an official report of the loss.

USE OF UNM FOUNDATION SIXTH MAN ACCOUNT FUNDS

Athletics used a journal entry to charge the loss of the travel advance cash to the UNM Foundation Sixth Man account. The Financial Services Division states that a travel advance for coaches' families is not an allowable expenditure for the UNM Foundation Sixth Man account.

UNTIMELY SUBMISSION OF TRAVEL REIMBURSEMENT REQUEST
The [redacted] did not submit a completed travel reimbursement form to Financial Services Division within fifteen (15) business days after completion of the travel. The Men's Basketball Team returned from the NCAA tournament in San Jose, CA on March 21, 2010. The [redacted] Direct Pay Approval (DPA) form for travel reimbursement for this trip is dated June 26, 2010.

ALLOWABILITY OF TRAVEL EXPENSES FOR COACHES' FAMILIES
The University's travel reimbursement policies do not allow the University to incur expenditures for family members that accompany faculty and staff traveling on official University business.

NCAA COMPLIANCE
We did not find any violations of NCAA rules or regulations in regards to team travel transactions in our review.

RECOMMENDATIONS

We recommend that:

- The Athletics Department management requires all personnel who handle cash to take Cash Management training within the next 15 working days.
- The Athletics Department management implements a system of internal control and a monitoring process to ensure that funds are deposited intact by the next working day following receipt.
- The Vice President for Athletics immediately file an official report with the University Campus Police Department if obvious theft has taken place.
- The UNM Foundation and the Athletics Department prepare a Memorandum of Understanding between the UNM Foundation and the Athletics Department that clearly defines the purpose of the account and allowable expenditures from the UNM Foundation's Sixth Man account.
- The Business Office communicate allowable expenditures for UNM Foundation accounts to Athletics personnel.
- The Business Office inform the Vice President for the Athletics Department and head coaches of the University Foundation accounts that are available to each team, and what types of expenditures are appropriate for each UNM Foundation account.
- The Athletics Department management communicates travel policies to all Athletics personnel.

- The Athletics Department management and the Financial Services Division perform a thorough review of all NCAA tournament travel expenditures that the Athletics Department charged to the NCAA tournament account index, and itemize the unallowable travel expenditures for the coaches' families.
- The Financial Services Division include these expenses as an accounts receivable from the coaches to repay the University for the unallowable travel expenditures incurred by their family members.
- The President and University Board of Regents consider clarifying the University Business Policy (UBP) 4030, Travel to address "Special Travel Situations" when family, spouse, or persons may accompany personnel travelling on bona fide University business; authority, and circumstances for approving such travel costs, including funding source(s) to allocate such costs.
- The Athletics Department management should consult with Human Resources and the President's Office to address personnel issues in accordance with UBP 3215, Performance Management, against all parties involved.

CONCLUSION

The Men's Basketball program did not comply with University policies regarding cash handling. The [redacted] for Men's Basketball did not deposit the unused cash advance and cash received from a golf tournament into a University account in a timely manner, resulting in the loss of the cash. The [redacted] did not document the transfer of cash to the [redacted]. Not all employees and their direct supervisors that handle cash received the required cash handling training. The Athletics department did not file an official report of the loss to the University Campus Police Department. Athletics incurred expenditures for coaches' families' travel that were not allowable under the University's travel reimbursement policies and not allowable for the UNM Foundation account that incurred the expense. On November 29, 2010, the Vice President of Athletics sent out a survey regarding post-season travel expenses to the Association of Athletics Directors. The Internal Audit Department prepared the survey. The Board of Regents could use the results of this survey to clarify UBP 4030, Travel. We did not find any violations of NCAA rules or regulations regarding the team travel expenses.

INTRODUCTION

BACKGROUND

Department of Intercollegiate Athletics Background

The University of New Mexico Department of Intercollegiate Athletics manages the operations and student participation for twenty-one (21) men's and women's varsity Athletics teams. These teams participate in Division I of the NCAA.

The 2009-10 athletics season was hugely successful, as 13 sports represented UNM at NCAA championship events - the second most since 15 represented the University in 2004-05. New Mexico finished 47th in the Learfield Director's Cup standings. The Lobos brought home five conference championships and skiing just missed its second national title, placing third. UNM had a pair of individual national champions for the second straight season. The NCAA named seven UNM student athletes as Athletes of the Year, and three as Freshmen of the Year in their respective sports. Additionally, they recognized four Lobo coaches as Coaches of the Year in their conference. UNM student athletes in the Lobos' 32 athletic programs achieved a combined grade point average for the 2009 fall semester of 3.12, followed by a school record-breaking 3.15 in the 2009 spring semester.

The Athletics Department manages an annual budget of approximately $29,000,000. This includes operations, salary and salary burden, facilities, student athlete financial aid and student athlete scholarships.

The primary mission of the Athletics Department is to advance the full participation of student athletes in all aspects of their education and athletic endeavors, with the ultimate goal of having each one become active contributing individuals and leaders of our social, civic, and cultural society.

Men's Basketball Background

The Men's Basketball program has a Head Coach, an Associate Head Coach, two Assistant Coaches, a Team Operations Director, a Videographer, and an Administrative Assistant 3. The 2009-10 Lobo basketball season was the Head Coach's third season with the University. In 2007-08, the Head Coach set a school record for the most wins (24) by a New Mexico head coach in his first season and tied the record for the most victories (24) by a Lobo coach during the regular season. In 2008-09, the team won its first conference championship in 15 years. In 2009-10, the Lobos once again won the conference championship and earned a #3 seed in the NCAA tournament, the team's first bid since 2005.

The men's basketball team's season win-loss record under the current head coach is summarized below:

Season	Overall	Conference	Standing	Postseason
2007–08	24–9	11–5	3rd	NIT 1st Round
2008–09	22–12	12–4	T–1st	NIT 2nd Round
2009–10	30–5	14–2	1st	NCAA 2nd Round

In March 2010, the Men's Basketball team traveled to the NCAA Tournament in San Jose, CA. The University chartered an airplane for the roundtrip travel to San Jose, and the team stayed at the Marriott hotel. The NCAA reimbursed UNM for 75 travelers, which included the team and coaches (32), 12 cheerleaders, 30 band members, and 1 mascot. The rate of reimbursement was $175.00 per day for four days of travel, March 18-20, 2010, for a total of $52,500.

In addition to the 75 members of the official travel party, there were also additional passengers on the chartered flight. These additional passengers included the coaches' family members, University administrators, and members of the general public. The Athletics Business office invoiced the general public passengers for the cost of their airfare and collected a total of $8,658; of this amount, $8,080 was removed from the revenue portion of the financial statement to offset airline travel expenses, and $578 remains classified as revenues. In January 2011, the Athletics Business office received payment for an additional $1,734 from previously invoiced general public passengers and deposited that revenue in their Athletics General account.

The Athletics Business office processed journal entries (JVs) to transfer the $70,822.08 in expenses not covered by revenues to a General Athletics account and a Contingency account.

The expenses incurred and corresponding journal vouchers for this trip are summarized below:

SUMMARY OF EXPENSES FOR NCAA TOURNAMENT

	BUDGET	ACTUALS
Revenue	$50,000.00	$53,078.00
Expenses	$50,000.00	$123,900.08
Revenues less Expenses		**-$70,822.08**

JVS TO CLEAR BALANCES FOR NCAA TOURNAMENT INDEX #925347

JV#	DATE	AMOUNT	INDEX	FUND
J0285954	7/29/2010	$70,743.24	925027 Athletics General	2U5 Other Institutional Activities
J0294452	10/14/2010	$78.84	925374 Contingency	2U5 Other Institutional Activities
Total		**$70,822.08**		

In September, Men's Basketball hosts their annual golf tournament to raise money for their Sixth Man fund. The Sixth Man fund is a non-endowed spending account at the University of New Mexico Foundation to purchase items such as apparel, occasional meals, catering, promotional items, photos, plaques, computers, and exercise equipment for the Men's Basketball team. In FY2010, Men's Basketball raised $96,375 in donations for the Sixth Man fund.

The Vice President for Human Resources requested a review of the Men's Basketball program after $2,760 in travel advance funds to the NCAA tournament for the coaches' families was missing from the Men's Basketball Administrative offices.

TIMELINE OF EVENTS

September 28, 2009 – The annual Sixth Man golf tournament is held. Approximately $1,300 in cash is collected for the sale of mulligans. The [redacted] did not deposit this cash into the Men's Basketball's Sixth Man account; [redacted] claims to have placed it in an envelope in [redacted] file cabinet.

Early March 2010 – The Vice President of Athletics called the Vice President for HSC/UNM Finance/University Controller and asked her how he could pay for the coaches' families travel advances. The Vice President for HSC/UNM Finance told the Vice President of Athletics that the coaches' families' travel advances would not be allowable, and that he could ask the Lobo Club if they would provide the travel advance funds.

March 5, 2010 – The [redacted] contacted Main Campus Financial Services via email regarding processing travel advances, and using [redacted] purchasing card for possible post-season tournament travel with an anticipated departure date of March 16, 2010. [redacted] was concerned about processing a travel advance because of a Banner system shut down due to a scheduled upgrade.

March 8, 2010 – The Accounting Manager for Unrestricted Accounting replied to the [redacted] via email that [redacted] may process a travel advance for post-season travel.

March 9, 2010 – The [redacted] processed DPI#I0607751, which was a $2,080 travel advance for the [redacted] for post-season tournament travel for the 23 member Men's Basketball travel party. The travel party included the Head Coach, Associate Head Coach, two Assistant Coaches, Team Operations Director, Videographer, Administrative Assistant 3, a team doctor, a strength coach, and the team members.

March 11, 2010 – Main Campus Financial Services approved DPI#I0607751 and the [redacted] received $2,080 in travel advance funds.

March 12-18, 2010 – The Banner system was unavailable due to an upgrade.

March 14, 2010 – The Men's Basketball team received an invitation to go to the NCAA tournament in San Jose, CA.

March 15, 2010 – The Vice President of Athletics called the Associate Athletics Director for the Lobo Club and asked him if the Lobo Club could loan the Men's Basketball team $3,000 for meals for the coaches' families for the NCAA tournament. The understanding was that the money would be reimbursed to the Lobo Club after the tournament.

March 16, 2010 –

> After obtaining approval from the Lobo Club President and the Lobo Club board, the Associate Athletics Director for Lobo Club withdrew $3,000 cash from the Lobo Club bank account. He gave the cash to the Associate Athletics Director for Finance.
>
> The Associate Athletics Director for Finance prepared a list of travelers whose meals were to be paid with the $3,000 cash. The list includes 14 coaches' family members and the Administrative Assistant 3. The Associate Athletics Director for Finance used a written receipt to document the transfer of the money to [redacted]. [redacted] transferred the money without a document to the [redacted].
>
> The Men's Basketball team and the coaches' families departed to San Jose, CA, for the first round of the NCAA tournament.
>
> The team and the coaches' families ate dinner at a Gordon Biersch Brewery, in San Jose, CA. The total bill for the meal was $1,428.24. The [redacted] paid $1,188.24 for the team's meal with [redacted] purchasing card; for the coaches' families' meals, [redacted] paid $240.00 cash. This was the only time the meal money was used to purchase meals for the coaches' families. The coaches' families ate with the team or on their own for the other meals during the trip.

March 21, 2010 – The Men's Basketball team and the coaches' families returned to Albuquerque.

March 23, 2010 – The [redacted] claims to have placed the remaining $2,760 in an envelope in [redacted] file cabinet. The file cabinet was locked, but a spare key to the cabinet was located in another drawer, in a business card box.

April 2010 –

> At a monthly budget meeting, an Associate Athletics Director asked if the unused travel money had been deposited. The [redacted] responded that it had not, and asked if there was any paperwork that needed to be prepared with the deposit.
>
> After another week passed, the Associate Athletics Director sent an email to the [redacted] and the [redacted] requesting that the money be returned to the Athletics Business Office. At this time, [redacted] looked in the file cabinet and discovered that the $2,760 travel money and the $1,324 golf tournament money were missing from the file cabinet.
>
> The Associate Athletics Director made an phone call to the Chief of the University Police Department, who encouraged him to call the dispatch line to make a formal police report of the loss of the money.
>
> The University Safety and Risk Services were notified of the loss, but the combined total of $4,084 did not reach the threshold amount for filing an insurance claim.

June 1, 2010 – The [redacted] in the Athletics Business Office processed a journal entry to transfer $3,000 from the UNM Foundation's Sixth Man account to the Lobo Club Operating account. The journal entry was authorized verbally by the Associate Athletics Director and the Head Coach and approved in Banner by the Associate Athletics Director for Finance.

June 25, 2010 – [redacted] processed DPEZ #DZ306033, which is a travel reimbursement form submitted on behalf of the [redacted] for post-season tournament travel for the 23 member Men's Basketball travel party.

June 30, 2010 – [redacted] repaid $1,134.97 of the $2,080.00 travel advance from DPI# I0607751 dated March 9, 2010.

PURPOSE

The purpose of our audit is to determine:

- A timeline of events from when the money was received until it was discovered missing;
- If the loss was reported to University Campus Police and University Safety and Risk Services;
- If meals for coaches' families on Athletics trips are an allowable expense for the UNM Foundation Sixth Man account;
- If the transfer of $3,000 from the Lobo Club Operating Account to the UNM Foundation Sixth Man account is allowable under the account guidelines for the UNM Foundation Sixth Man account; and
- If is it a violation of NCAA rules to allow University funds to be spent for meals for coaches' families on Athletics trips.

SCOPE

Our audit scope was limited to reviewing the events surrounding the incident of the missing money from March 16, 2010, when the funds were withdrawn from the Lobo Club account, to June 1, 2010, when the journal entry was approved and finalized. When additional money from the Sixth Man golf tournament was discovered to be missing, we expanded our scope to include the circumstances involving those funds.

PROCEDURES

We reviewed the purposes of the Lobo Club operating account and the UNM Foundation Sixth Man account. We interviewed the Vice President of Athletics, the Men's Basketball Head Coach, the Director of Development for the Lobo Club, the Associate Director of the Athletics Business Office, the Men's Basketball [redacted], and the [redacted] for Men's Basketball to determine: a time line from when the money was withdrawn until it was determined to be missing; why the journal entry was made; and, why the UNM Foundation Sixth Man account was chosen to cover the loss. We interviewed the Assistant Athletics Director for Compliance, to determine if NCAA rules apply to these types of transactions. We reviewed transactions of expenditures in the NCAA Tournament index #925347 and the associated documents for revenues and expenditures in that index.

OBSERVATIONS, RECOMMENDATIONS AND RESPONSES

No. 01 – UNTIMELY CASH DEPOSITS

- Condition:

The [redacted] in Men's Basketball collected $1,324 from the annual Sixth Man Golf Tournament in September 2009. These funds reflect cash paid by donors to purchase mulligans. [redacted] did not deposit the cash on the next working day, and stated that [redacted] locked it in [redacted] file cabinet for a time period of at least six months.

The [redacted] in Men's Basketball returned from the NCAA tournament on Sunday, March 21, 2010, with $2,760 in unused travel advance monies. [redacted] did not deposit the cash on the next working day; instead, the [redacted] locked the cash in [redacted] file cabinet two days later, and claims to have left it there for several weeks.

- Criteria:

UBP 7200, Cash Management, Section 2, states, "Monies received should be deposited at the University Cashiers Department intact *by* the next working day following receipt. When less than $50 is involved, monies may be accumulated up to a week. No checks shall be cashed, no purchases shall be made, and no substitution of cash, checks, or other documents shall be made from the actual monies received."

- Cause:

The [redacted] stated that [redacted] kept the cash from the golf tournament in [redacted] file cabinet for the purpose of using it for door prizes at Sixth Man Club pre-game events during the Men's basketball season, which started on November 3, 2009.
The [redacted] stated that [redacted] did not deposit the remaining travel advance money the next working day because [redacted] was not sure of the process for depositing the money and did not know if additional funds were going to be disbursed to the coaches' families for the meals that they ate on their own.

The [redacted] in Men's Basketball disregarded [redacted] cash handling training where [redacted] learned that all monies received should be deposited at the University Cashiers' Department intact by the next working day following receipt.

The [redacted] in Men's Basketball indicated that [redacted] reports directly to the Men's Basketball Head Coach for all of [redacted] activities, including finance-related responsibilities, rather than to the Associate Athletic Director for Finance.

- Effect:

The consequence of not depositing the money in both cases by the next working day was that the money remained in a file cabinet for approximately six months for the $1,324 from the golf

tournament and several weeks for the $2,760 for the coaches' families' meals, resulting in the loss of the money.

- Recommendations:

The Athletics Department management should require all personnel who handle cash to take Cash Management training within the next 15 working days.

The Athletics Department management should implement a system of internal control and a monitoring process to ensure that funds are deposited intact by the next working day following receipt. For example, the Athletics Department management should consider requiring all personnel performing financial transactions, including cash handling, to report to the Associate Athletic Director for Finance.

The Athletics Department management should consult with Human Resources and the President's Office to address personnel issues in accordance with UBP 3215, Performance Management, for the [redacted]. This employee disregarded University Business Polices, as [redacted] did not deposit monies by the next working day following receipt on two separate occasions.

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
The Department has consistently stressed that all employees who handle cash should take the University Cash Management Program. In the Summer of 2007, an announcement went out to all staff who handled cash to attend a University program designed to address cash handling. We were operating under the mistaken impression that all employees who handle cash had participated in this training or had participated in equivalent training.		
Moving forward, all new hires and current employees who are involved in the handling of cash will be required to go through training.	*Department of Athletics*	*Completed May31, 2011*
Rather than having Athletic employees take the standard cash, travel, and financial training classes offered at UNM, Athletics proposes that the	*Assistant Athletic Director for Finance*	*Course material completed in May of 2011*

Financial Services deliver a one-day financial workshop specifically tailored to Athletics. This would enable Athletics employees to learn how to apply the principles and practices to the unique situations Athletics faces through meaningful discussions. In addition, Athletics leadership will be involved in this training with their coaches and staff and can set a tone of fiscal responsibility and reinforce a culture of strong fiscal stewardship. This workshop would include all training recommended in the audit.	*Accounting Manager of Unrestricted Accounting for Main Campus*	*Implementation to be completed by September 15, 2011*
Financial Services will serve as a consultant to Athletics to reinforce strong internal controls and monitoring processes.	*Assistant Athletic Director for Finance* *Vice President for Finance*	*Completed April 30, 2011*
The Athletic Department and Human Resources will address any personnel issues in accordance with Policy 3215.	*Vice President for Athletics* *Vice President for Human Resources*	*Completed April 30, 2011*

No. 02 – TRANSFER OF CASH

- Condition:

Although the Associate Athletic Director for Finance did document in writing the transfer of money on March 16, 2010 to the [redacted], the [redacted] did not document the transfer to the [redacted].

- Criteria:

UBP 7200, Cash Management, Section 2.3, states, "Whenever monies being deposited are transferred from one individual to another individual, the transfer of responsibility must be documented in writing."

- Cause:

The Athletics Department management did not stress the cash handling procedures that are required by UBP 7200, Cash Management.

- Effect:

The [redacted] did not properly document the transfer of money, which should have included a signature by the [redacted] acknowledging receipt of the cash and responsibility for handling the cash in accordance with University policies.

- Recommendations:

The Athletics Department management should require all personnel who handle cash to take Cash Management training within the next 15 working days.

The Athletics Department management should consult with Human Resources to address personnel issues in accordance with UBP 3215, Performance Management, for [redacted] who did not document the transfer of money in writing.

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
Rather than having Athletic employees take the standard cash, travel, and financial training classes offered at UNM, Athletics proposes that Financial Services deliver a one-day financial workshop specifically tailored to Athletics. This would enable Athletics employees to learn how to apply the principles and practices to the unique situations Athletics faces through meaningful discussions. In addition, Athletics leadership will be involved in this training with their coaches and staff and can set a tone of fiscal responsibility and reinforce a culture of strong fiscal stewardship. This workshop would include all training recommended in the audit.	*Assistant Athletic Director for Finance* *Accounting Manager of Unrestricted Accounting for Main Campus*	*Course material completed in May of 2011* *Implementation to be completed by September 15, 2011*
Financial Services will serve as a consultant to Athletics to reinforce strong internal controls and monitoring processes.	*Assistant Athletic Director for Finance* *Vice President for Finance*	*Completed April 30, 2011*
The Athletic Department and Human Resources will address any personnel issues in accordance with Policy 3215.	*Vice President for Athletics* *Vice President for Human Resources*	*Completed April 30, 2011*

No. 03 – CASH MANAGEMENT TRAINING

- Condition:

Of the several individuals that handled the travel money, only the [redacted] attended cash handling training (June 2007) that is documented in the Human Resource's Department's Learning Central system. The Associate Athletic Director for Finance stated that he and other personnel have received cash handling training that was provided by the Bursar's office. However, the Employee and Organization Development Division of the University's Human Resources Department does not have documentation in the Learning Central system that indicates that the [redacted] or the [redacted] have attended cash handling training.

- Criteria:

UBP 7200, Cash Management, Section 1.1, states, "Individuals responsible for handling cash and their direct supervisor must take the cash management training course offered by the University Employee and Organizational Development Division. Supervisors are responsible for ensuring that new employees, students, and volunteers responsible for monies take the required training as soon as possible after being assigned cash handling duties, but no later than sixty (60) days after the assignment date."

- Cause:

The Athletics Department management did not stress that employees obtain required training.

- Effect:

The lack of cash handling training contributes to non-compliance and lack of emphasis regarding proper stewardship of the University's funds.

- Recommendations:

The Athletics Department management should require all personnel who handle cash to take Cash Management training within the next 15 working days.

The Athletics Department management should develop a written plan for ensuring that all personnel receive their required training in a timely manner.

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
Moving forward, all new hires and current employees who are involved in the handling of cash will be required to go through training	*Department of Athletics*	*Completed May31, 2011*
Rather than having Athletic employees take the standard cash, travel, and financial training classes offered at UNM, Athletics proposes that Financial Services deliver a one-day financial workshop specifically tailored to Athletics. This would enable Athletics employees to learn how to apply the principles and practices to the unique situations Athletics faces through meaningful discussions. In addition, Athletics leadership will be involved in this training with their coaches and staff and can set a tone of fiscal responsibility and reinforce a culture of strong fiscal stewardship. This workshop would include all training recommended in the audit.	*Assistant Athletic Director for Finance* *Accounting Manager of Unrestricted Accounting for Main Campus*	*Course material completed in May of 2011* *Implementation to be completed by September 15, 2011*
Financial Services will serve as a consultant to Athletics to reinforce strong internal controls and monitoring processes.	*Assistant Athletic Director for Finance* *Vice President for Finance*	*Completed April 30, 2011*
The Athletic Department and Human Resources will address any personnel issues in accordance with Policy 3215.	*Vice President for Athletics* *Vice President for Human Resources*	*Completed April 30, 2011*

No. 04 – REPORTING THEFT

- Condition:

After the Associate Director of Athletics discovered the cash was missing from the locked file cabinet, he made a phone call to the Chief of the University Police Department. The Chief encouraged him to call the dispatch line to make a formal police report of the loss of the money. The Associate Director of Athletics did not call the dispatch line.

- Criteria:

UBP 7205, Dishonest or Fraudulent Activities, Section 3 states: "Management is responsible for detecting dishonest or fraudulent activities in their areas of responsibility. Each manager should be familiar with the types of improprieties that might occur in his or her area and be alert for any indication that improper activities, misappropriation, or dishonest activity is or was in existence in his or her area. When an improper activity is detected or suspected, management should immediately contact the University Campus Police Department if they feel the situation warrants such action (for example, obvious theft has taken place, security is at risk, or immediate recovery is possible)."

- Cause:

The Athletics Department management did not stress the requirement to contact University Campus Police Department in cases of obvious theft.

- Effect:

The University Campus Police Department did not investigate the loss. If the Athletics Department had immediately contacted University Campus Police Department after the loss was discovered, they could have investigated to determine who took the missing cash.

- Recommendations:

The Vice President for Athletics should immediately file an official report with the University Campus Police Department if obvious theft has taken place.

The Athletics Department management should consult with Human Resources to address personnel issues in accordance with UBP 3215, Performance Management, [redacted].

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
The Athletic Department was responsive and aggressive in pursuing this matter. When the situation became apparent that money was missing from the Basketball Office, Athletics contacted the UNM Police, UNM Risk Management, and UNM Human Resources regarding the loss of money from the Basketball Offices. We were not aware that golf outing monies were missing until discussions with internal auditors were held.		
The Athletic Department and Human Resources will address any personnel issues in accordance with Policy 3215.	*Vice President for Athletics* *Vice President for Human Resources*	*Completed April 30, 2011*

No. 05 – USE OF UNM FOUNDATION SIXTH MAN ACCOUNT FUNDS

- Condition:

The Athletics Business Office processed a journal entry for the transfer of $3,000 from the UNM Foundation's Sixth Man account to the Lobo Club Operating account. The purpose of the journal entry was to reimburse the Lobo Club for the withdrawal of cash for the coaches' families' meals for the NCAA tournament trip.

- Criteria:

The UNM Foundation Fund Establishment Form states that the specific purpose of the Sixth Man account is "To purchase items (apparel, occasional meals, catering, promotional items, photos, plaques, computers, exercise, equipment. . .)" The Accounting Manager of Unrestricted Accounting indicated that a travel advance for coaches' families would not have been an allowable expenditure for the UNM Foundation Sixth Man account.

- Cause:

The Athletics Department Management interpreted the specific purpose of the Sixth Man account to include expenditures for coaches families travel advances as an allowable expense.

- Effect:

Disregard for University business policies may contribute to non-compliance regarding proper stewardship of the University's funds. Donors may be discouraged from making future gifts to the University Foundation.

- Recommendations:

The UNM Foundation and the Athletics Department should prepare a Memorandum of Understanding between the UNM Foundation and the Athletics Department that clearly defines the purpose of the account and allowable expenditures from the UNM Foundation's Sixth Man account.

The Business Office should communicate allowable expenditures for UNM Foundation accounts to Athletics personnel. The Business Office should ensure that the Vice President for the Athletics Department and head coaches are aware of the University Foundation accounts that are available to each team, and what types of expenditures are appropriate for each UNM Foundation account.

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
The Department of Athletics and Athletic Department Development Staff believe that the use of Sixth Man funds in this instance is an allowable expenditure and the Athletic Department is in compliance with use of the Foundation's Sixth Man account.		
The Athletic Department and the UNM Foundation are already at work clarifying the purpose and allowable expenditures of the UNM Foundation's Sixth Man account.	*Assistant Athletic Director for Development* *UNM Foundation*	*Completed,* *February 2011*

The Athletic Department Development Staff oversees the Foundation accounts on behalf of the Department. The Athletic Department Development Staff are employees of the UNM Foundation and are good stewards of these accounts and the University's funds. The Development Office will confirm that the funds in Athletic Department accounts in the UNM Foundation are being used in accordance with the descriptions of these accounts.	*Assistant Athletic Director for Development*	*Completed March 2011*

No. 06 – UNTIMELY SUBMISSION OF TRAVEL REIMBURSEMENT REQUEST

- Condition:

The [redacted] did not submit a completed DPA form to Unrestricted Accounting within fifteen (15) business days after completion of the travel. The Men's Basketball Team returned from the NCAA tournament in San Jose, CA on March 21, 2010. The [redacted] DPA form for travel reimbursement for this trip is dated June 26, 2010.

- Criteria:

UBP 4030, Travel, Section 3, states: "All travelers seeking reimbursement of travel costs incurred by using personal funds should submit required documentation to the departmental employee authorized to complete a Direct Pay Approval (DPA) Form using the Banner form FZADPEZ. The completed DPA Form and attachments must be sent to the applicable Financial Services accounting office for approval as soon as possible, but no longer than fifteen (15) business days after completion of the travel."

- Cause:

[redacted] disregarded University's travel reimbursement policies by submitting a travel reimbursement DPA form more than three months after completion of travel.

- Effect:

Of the $2,080 travel advance dated March 9, 2010, the [redacted] repaid $1,134.97 to the University on June 30, 2010. [redacted] travel DPA form is dated June 26, 2010. The University lost the opportunity to earn interest on this money that [redacted] did not repay in a timely manner.

Disregard for University business policies contributes to non-compliance and lack of emphasis regarding proper stewardship of the University's funds.

- Recommendations:

The Business Office should communicate travel policies to all Athletics personnel.

The Athletics Department management should consult with Human Resources to address personnel issues in accordance with UBP 3215, Performance Management, for [redacted].

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
Rather than having Athletic Department employees take the standard cash, travel, and financial training classes offered at UNM, Athletics proposes that Financial Services deliver a one-day financial workshop specifically tailored to Athletics. This would enable Athletics employees to learn how to apply the principles and practices to the unique situations Athletics faces through meaningful discussions. In addition, Athletics leadership will be involved in this training with their coaches and staff and can set a tone of fiscal responsibility and reinforce a culture of strong fiscal stewardship. This workshop would include all training recommended in the audit.	*Assistant Athletic Director for Finance* *Accounting Manager of Unrestricted Accounting for Main Campus*	*Course material completed in May of 2011* *Implementation to be completed by September 15, 2011*
The Athletic Department and Human Resources will address any personnel issues in accordance with Policy 3215.	*Vice President for Athletics* *Vice President for Human Resources*	*Completed April 30, 2011*

No. 07 – ALLOWABILITY OF TRAVEL EXPENSES FOR COACHES' FAMILIES

- Condition:

The [redacted] used [redacted] purchasing card to charge hotel rooms and some meals for the coaches' families to the NCAA tournament index. Our limited review of the P-Card expenditures indicate that [redacted] charged over $3,000 of unallowable expenses for the coaches' families' travel to a UNM issued P-Card. Another meal was paid for with $240 cash provided by the Lobo Club.

The Athletics Department purchased airline travel for coaches' families through a purchase order to Shorts Travel Management. Our limited review of the Shorts Travel Management invoice indicates that payment to Shorts Travel Management included over $8,000 of unallowable air travel expenses for the coaches' families.

The Athletics Business Office did not request reimbursement from the coaches' families for their airline travel. The Head Coach's and the Vice President of Athletics current contracts state that their spouses and minor children will be added to the official University travel party to regular-season away games, but it does not address travel for post-season games.

- Criteria:

UBP 4030, Travel, Section 1, states: "University faculty and staff are reimbursed in accordance with this policy for reasonable and allowable costs incurred when traveling on official University business." The University's travel reimbursement policies do not allow the University to incur expenditures for family members that accompany faculty and staff traveling on official University business. None of the coaches' employment contracts indicated that the University would pay their families' travel expenses to attend post-season games. The contract with the NCAA that funded team travel to the NCAA tournament did not include funding for the coaches' families' travel. The Vice President for HSC/UNM Finance informed the Vice President of the Athletics Department that travel advances for coaches families were unallowable in early March, 2010.

Distribution of Funds, Section 15, Article IV of the Lobo Club Bylaws as amended states, "All funds or property transferred to the University by the Lobo Club shall be subject to all state laws and regulations governing the disbursement and administration of public funds and public property, except to the extent of any specific conditions of the transfer that are acceptable to the University and do not require actions that are punishable as crimes under state law."

- Cause:

In accordance with common practices at other universities of paying for coaches families travel expenses to post season games, the Athletics Department's management approved the travel expenses for the coaches' families' travel to the NCAA game in March 2010. However, these types of expenditure are not allowed under the University of New Mexico Regent's "Travel Reimbursement and Per Diem" and UBP 4030, Travel.

The University of New Mexico Regents' "Travel Reimbursement and Per Diem" policy addresses allowable costs incurred by the University faculty and staff when traveling on official University business. However, UBP 4030, Travel, does not provide any guidance regarding allowability of costs incurred under the "Special Travel Situations" such as non-university travelers (spousal travel, post-season game athletic travel by spouses and children, etc.). Other Universities (BYU, Ohio State University, TCU, University of Tennessee, UCLA, University of Oklahoma, University of Utah, etc.) have addressed this issue. On November 29, 2010, the Vice President of Athletics sent out a survey regarding post-season travel expenses to the Division 1A Athletic Directors' Association. The Internal Audit Department prepared the survey.

- Effect:

Disregard for University business policies may contribute to non-compliance regarding proper stewardship of the University's funds.

- Recommendations:

The Athletics Department management should communicate travel policies to all Athletics personnel.

The Athletics Department management and the Financial Services Division should perform a thorough review of all NCAA tournaments, regular season away games, and the Mountain West Tournament travel expenditures of the Athletics Department and itemize which expenditures were unallowable travel expenditures for the coaches' families.

The Financial Services Division should include these expenses as an accounts receivable to repay the University for the Unallowable Travel Expenditures. The Athletics Department may request transfer of funds from non-University funds (accounts) for the specific purpose of reimbursing these travel costs. The Financial Services Division should include these expenses as taxable employee benefits on the coaches' W-2s.

The President and University Board of Regents should consider clarifying the UPB 4030, Travel to address "Special Travel Situations" when family, spouse, or persons may accompany personnel travelling on a bona fide University business, authority, and circumstances for approving such travel costs, including funding source(s) to allocate such costs.

Management Responses: Management plan of action for resolving the audit finding.

Action Items		
Corrective Action Planned	**Assigned to**	**Targeted Completion Date**
It is the Department's intent to cover the cost of travel for the coaches' families out of donated funds.	*Vice President for Athletics*	*June 30, 2011*
All the non-department passengers who traveled on the chartered flight to and from San Jose have been invoiced and have paid their bills.	*Assistant AD for Finance*	*Completed April 30, 2011*
The Athletic Department recommends that the University should include a section in University Policy 4030 "Travel" that authorizes Athletics to request specific exceptions, kept to a minimum, which must be approved in writing by the President.	*University Policy Office*	*June 30, 2011*
The Athletic Department has reimbursed the operating budget for expenditures for coaches' families to the NCAA Tournament.	*Vice President for Athletics*	*Completed April 30, 2011*
The Financial Services Division will include these expenses as taxable employee benefits on the coaches W-2's.	*Vice President for Finance*	*Will be included on the 2011 issued W-2's*

APPROVALS

Manu Patel, CPA
Director, Internal Audit Department

Approved for Publication

Chair, Audit Committee

AUDIT OF MEN'S BASKETBALL PURCHASING CARD USE

THE UNIVERSITY OF NEW MEXICO

Report 2016-07
May 3, 2016

Audit and Compliance Committee Members

Jack L. Fortner, Chair
Lt. General Bradley Hosmer, Vice-Chair
Marron Lee

Audit Staff

Manu Patel, UNM Internal Audit Director
Chien-chih Yeh, Internal Audit Manager
Victor Griego, Internal Auditor III
Lisa Wauneka, IT Auditor
G. Christine Gervais, On-Call Auditor
Md Bellal Hossain, Student Intern

`

CONTENTS

EXECUTIVE SUMMARY 1

UAP 7205: DISHONEST OR FRAUDULENT ACTIVITIES 1

INTERNAL CONTROLS OVER MEN'S BASKETBALL P-CARD USE 4

INTRODUCTION 9

BACKGROUND 9

PURPOSE AND OBJECTIVES 12

SCOPE AND PROCEDURES PERFORMED 12

OBSERVATIONS, RECOMMENDATIONS AND RESPONSES 13

UAP 7205: DISHONEST OR FRAUDULENT ACTIVITIES 13

INTERNAL CONTROLS OVER MEN'S BASKETBALL 26

APPROVALS 36

ABBREVIATIONS

FY .....Fiscal Year
Internal Audit .....University of New Mexico Internal Audit Department
NCAA .....National Collegiate Athletic Association
P-Card .....Purchasing Card
Team Operations Director.....Men's Basketball Team Operations Director
UAP.....University Administrative Policies and Procedures Manual
University.....The University of New Mexico
UNM .....The University of New Mexico

EXECUTIVE SUMMARY

Background

The Team Operations Director reported to and was hired by the Men's Basketball Head Coach on September 22, 2014, and was responsible for the following duties: preparing the Men's Basketball budget, arranging and paying for team travel, meals and tips during road trips, practice logs, liaison between the team and administration, and other day-to-day operations. The Team Operations Director was issued a P-Card, which functions as a credit card and a debit card for cash withdrawals, on November 10, 2014. His last day of employment was March 31, 2016, when his employment contract ended and was not renewed. The Team Operations Director's P-Card transactions from November 2014 through December 2015 totaled $289,374, or 19.04%, of the Men's Basketball's operating budget of $1,520,000 during FYs 2015 and 2016.

An audit was initiated to determine if the former Men's Basketball Team Operations Director's (Team Operations Director) Purchasing Card (P-Card) use was in violation of University of New Mexico (University) Administrative Policies and Procedures Manual (UAP) 7205: Fraudulent and Dishonest Activities.

UAP 7205: DISHONEST OR FRAUDULENT ACTIVITIES

The Team Operations Director's P-Card use indicates inappropriate use of the P-Card, which included the following unallowable activity:

The Team Operations Director did not submit receipts or other documentation to support cash withdrawn, totaling $53,984.

Falsified receipts and/or other documentation was submitted as evidence for the use of cash advance monies totaling $3,600.

Summary of Unallowable and Allowable P-Card Activity

Unallowable	Total
Cash - No Documenation	$ 53,984
Cash - Falsified Documentation	3,600
Purchases - Personal	5,834
Subtotal	$ 63,418
Cash - Payment Confirmation not Received from Vendor	$ 2,170
Purchases - No Documentation	2,136
Subtotal	**$ 4,306**
Allowable	
Cash - Valid Documentation	$ 23,820
Cash - Returned/Deposited	13,772
Purchases - Valid Business	184,058
Subtotal	$ 221,650
Total Transactions	**$ 289,374**
Men's Basketball Operating Budget	$ 1,520,000

Forgery or alteration of documents

Misrepresentation of information on documents

Improprieties in the handling or reporting of money transactions

- Cash – No Documentation: Cash advances withdrawn from ATM terminals and Bank of America in-bank locations.
- Cash – Falsified Documentation
- Purchases – Personal: P-Card purchases of $5,834 determined to be for personal lodging, airfare, rental car transportation, meals, and entertainment.

The schedule to the left presents the cumulative amount of unallowable and allowable P-Card transactions by each type.

Instances of dishonest and fraudulent activities as specified by UAP 7205:
Dishonest or Fraudulent Activities:

Invoices and receipts for scouting services and recruitment tournaments were falsified and/or altered.

Assistant Men's Basketball coaches and a team manager stated that signatures on certain documents indicating cash received were not theirs.

Communication with vendors indicate that they were not paid at the time claimed by the Team Operations Director, or have not been paid at all.

Unnecessary and excessive cash advances were withdrawn without a business purpose.

Reconciliations of cash advances were not completed in a timely manner, or

Authorizing or receiving payments for goods not received or services not performed for University business

During FY 2015, P-Card Reconciliations were submitted 24 to 110 days late. FY 2016 P-Card Reconciliations were never submitted.

Internal Audit could only verify that $3,816 in cash advances were used for valid University business purposes in FY 2016.

Falsified receipts and/or other documentation totaling $3,600 was submitted by the Team Operations Director as support for cash advances

not ever completed, and unused cash withdrawn was not deposited on a timely basis.

P-Card purchases for personal use in the amount of $5,834.

Missing P-Card Reconciliations

The Team Operations Director did not complete P-Card Reconciliations, which includes submitting P-Card statements with "P-Card Transaction Logs" and documentation supporting transactions, for P-Card activity reported on the August 2015 through January 2016 P-Card statements.

P-Card Cash Advances

The Men's Basketball P-Cardholders have the ability to obtain cash advances using the P-Card.

FY 2016 Cash Advances – No Documentation

The Team Operations Director withdrew $57,800 in cash advances reported on August 2015-January 2016 (FY 2016) P-Card statements.

FY 2015 Cash Advances – Falsified Documentation

The Team Operations Director withdrew $39,546 in cash advances reported on the December 2014 through July 2015 P-Card statements, of which $13,772 was re-deposited with the UNM Cashier's Office.

$5,834 in P-Card purchases were deemed personal and were not for a valid University business purpose.

Adequate reviews were not completed to prevent and detect P-Card misuse.

Cash Advance Limits

The Team Operations Director's P-Card did not have reasonable restrictions or limits on cash advances for individual, daily, or monthly cash advance transactions. Maximum cash advances withdrawn are as follows:

Individual ATM Withdrawal	$ 800
Daily ATM Withdrawals	3,200
Monthly ATM Withdrawals	18,500
In-Bank Withdrawal	3,200

P-Card Purchases

Internal Audit noted 16 transactions tested were not for a valid University business purpose, and did not comply with UAP.

Receipts for $2,136 in P-Card purchases could not be obtained from either the Team Operations Director or the vendors.

INTERNAL CONTROLS OVER MEN'S BASKETBALL P-CARD USE

Finance Operations Manual

The Athletics Business Office does not have a written comprehensive finance operations manual that covers all key finance processes.

Management Responsibility and Oversight – Department

Detailed reviews of the Team Operations Director's P-Card activity were performed by an individual in the Athletics Business Office who did not know sufficient detail about Men's Basketball activities and events.

The Team Operations Director violated several P-Card policies and procedures and his P-Card was not suspended.

The reference check conducted during the hiring of the Team Operations Director did not include written questions, responses, and identities of individuals contacted, as required by UAP 3210: Recruitment and Hiring.

The P-Card Office communicated issues and P-Card violations with the Team Operations Director and the Athletics Finance Department. However, issues and violations were not communicated with the P-Cardholder's direct supervisor, the Men's Basketball Head Coach

Management Responsibility and Oversight – P-Card Office

The Team Operations Director submitted late P-Card Reconciliations to the P-Card Office for eight months and then did not submit it at all for six months.

Cash Receipts and Deposits were not submitted in a timely manner. In addition, the Team Operations Director submitted receipts for cash advances dated months after the cash advance was withdrawn.

P-Card Training

The P-Card Office requires P-Cardholders to complete P-Card training courses; however, there is no training available for department P-Card reviewers and approvers, thus increasing the risk of inadequate reviews of P-Card activity by the department.

Hiring Process

A sufficient background check was completed for the hiring of the Team Operations Director; however, an informal reference check(s) was not documented by the Men's Basketball Head Coach.

CONCLUSION

The Team Operations Director misused the P-Card and violated UAP 7205: Dishonest or Fraudulent Activities by making P-Card purchases and cash withdrawals that did not have valid business purposes. In addition, receipts and other supporting documentation for cash advances were falsified and/or altered by the Team Operations Director. The following is a summary of recommendations.

1. The Athletics Chief Financial Officer should:
   a. File a report with the University of New Mexico (UNM) Police Department for their investigation of unaccounted for cash advances, personal purchases, altered and falsified documentation totaling $63,518;
   b. File a claim with the State Risk Management Division through UNM Safety and Risk Services; and
   c. Work with the UNM Human Resources department to place the former Team Operations Director on the UNM employee "Do Not Hire" list.

2. The Athletics Chief Financial Officer should complete the missing P-Card Reconciliations and submit them to the P-Card Office.

3. The Athletics Chief Financial Officer should determine which scouting

services have not been paid, verify services have been performed, and make payment arrangements. The Athletics Chief Financial Officer should also maintain a written list of scouting services approved by the Men's Basketball Head Coach.

4. The Athletics Chief Financial Officer should establish reasonable cash advance limit for all Athletics P-Cardholders. The P-Card Office should approve and enforce the limits.

5. The Athletics Chief Financial Officer should reallocate charges for missing P-Card Reconciliations to the correct account code within the appropriate index.

6. The P-Card Office should develop P-Card policies and procedures requiring documentation that lists attendees of meals provided during Men's Basketball events.

   The P-Card Manager and Athletics Chief Financial Officer should ensure that adequate supporting documentation is obtained for all P-Card purchases. Itemized receipts should be submitted for all purchases.

7. The Athletics Chief Financial Officer should develop a written comprehensive finance operations manual that outlines and enhances policies and procedures for specific business functions, including, but not limited to: travel, cash management,

purchasing card usage, cash advance reconciliations, etc.

8. The Men's Basketball Head Coach and Athletics Chief Financial Officer should ensure that P-Card Reconciliations and reviews are performed by person(s) familiar with Men's Basketball activities and events.

9. The P-Card Office should follow P-Card violation procedures for terminating P-Cards.

10. The Athletics Chief Financial Officer should communicate with P-Cardholders' direct supervisors when P-Card Reconciliation issues are noted.

11. The P-Card Manager should provide a P-Card training for department P-Card reviewers and approvers to ensure P-Card activity is adequately reviewed to detect P-Card misuse.

12. Human Resources should ensure that written reference checks with documented questions, responses, and identities of individual contacted is performed before the hiring process is completed.

INTRODUCTION

BACKGROUND

On December 9, 2015, University Internal Audit Department (Internal Audit) received a complaint from Athletics management regarding suspicion of misuse of a P-Card by the Team Operations Director. Internal Audit initiated an audit of the P-Card activity to determine if the Team Operations Director violated UAP 7205: Dishonest or Fraudulent Activities, which states:

> *1. General*
>
> *An employee found to have committed a dishonest or fraudulent act in relation to the University's financial affairs is subject to disciplinary action by the University and investigation by law enforcement agencies when warranted. Described herein are the steps to be taken when fraud, misappropriation, and similar dishonest activities are suspected. This policy also includes the procedures to follow in accounting for any missing funds, restitutions, and recoveries."*
>
> *2. Scope*
>
> *Dishonest or fraudulent activities include the following:*

- *Forgery or alteration of documents (checks, promissory notes, time sheets, independent contractor agreements, purchase orders, budgets, etc.)*
- *Misrepresentation of information on documents*
- *Misappropriation of funds, securities, supplies, or any other asset (including furniture, fixtures, or equipment)*
- *Improprieties in the handling or reporting of money transactions*
- *Authorizing or receiving payments for goods not received or services not performed*
- *Authorizing or receiving payments for hours not worked*
- *Any apparent violation of Federal, State, or local laws*
- *Any similar or related activity*

The Team Operations Director was responsible for the following duties: preparing the Men's Basketball budget, arranging and paying for team travel, meals and tips during road trips, practice logs, liaison between the team and administration, and other day-to-day operations. The Team Operations Director was issued a P-Card, which functions as a credit card and a debit card for cash withdrawals, on November 10, 2014. The P-Card was deactivated on December 9, 2015. The Team Operations Director's P-Card transactions from November 2014 through December 2015 totaled $289,374, or 19.04%, of the Men's Basketball's operating budget of $1,520,000 during FYs 2015 and 2016.

The Team Operations Director reported to and was hired by the Men's Basketball Head Coach on September 22, 2014. His last day of employment was March 31, 2016, when his employment contract ended and was not renewed.

The Team Operations Director received P-Card training as required by the P-Card Office before his P-Card was issued. He also signed the UNM Cardholder Agreement on November 10, 2014 and agreed to the following.

- Complying with all applicable UNM Policies and Procedures including but not limited to: Approved and Prohibited Use of the Card, Purchasing Card Record Keeping, Placing an Order, and Reconciliation of Monthly Statement.
- Acknowledging receiving training in the use of the P- Card.
- Understanding that the P-Card cannot be used for personal items and that the P-Card may only be used to purchase items for the University.
- Understanding that improper use of the P-Card could result in disciplinary action, up to and including termination of employment.
- Authorizing UNM to deduct from salary or from other monies owed, an amount equal to the total of any personal purchases made.
- Agreeing to allow UNM to collect any amounts owed by me even if the University no longer employs me.
- Agreeing that the University has the right to charge me for any legal fees or collection cost for any amounts that I owe.

The Team Operations Director had the following transactions on his P-Card during his tenure at UNM.

Team Operations Director's P-Card Charges	
Purchases	$192,028
Cash Withdrawals	97,346
Total	**$289,374**

P-Cards are managed by the P-Card Office. There is a P-Card Manager who also manages other departments, three employees who review P-Card Reconciliations and all non P-Card vendor maintenance, one employee who manages P-Card infraction communications and follow up, and one employee who performs daily transaction loads, card maintenance and P-Card vendor maintenance. The P-Card Office manages 1,300 P-Cards and 450 Fuel Cards. The P-Card Office reviews 100% of the 171,000 P-Card transactions totaling $77,000,000 annually.

According to the University Purchasing Card website,

> *The Purchasing Card is a tool issued to UNM Employees for the purpose of making purchases on behalf of the University. Goods, materials, supplies and non-capital equipment not exceeding $10,000.00, and approved services not exceeding $5,000.00 are allowed on the PCard. Cards will not be issued to Temporary or Student Employees. The University will submit payment to the issuing bank for approved purchases made using the Purchasing Card.*
>
> *The Purchasing Card Program is intended to simplify the procurement and payment process and reduce total acquisition cost. Additionally, it provides users with greater flexibility.*
>
> *With any procurement process, there is a risk factor. Risk is managed by establishing a controlled process that has formal review and periodic audits. The Purchasing Card Program is a controlled process with most of the responsibility for control placed at the user level.*

In July 2014, UNM Purchasing replaced travel advances with P-Card cash advances in cases where there is an appropriate need to obtain cash while traveling. The following guidelines are published on the University Purchasing Card website.

- A receivable account will be established, in the name of the person receiving cash.
- Cash may only be obtained to make payments if that is the only acceptable means of payment. Common examples for the uses of cash include providing meal money (per diem) to student athletes.
- The P-Card cannot be used by the employee to charge personal meals.
- The P-Card holder is responsible for obtaining a receipt, or other documentation, to support all cash purchases.
- Care should be taken to ensure that only the necessary cash be obtained. Any unspent cash must be deposited on a Money List immediately upon return from travel.

The Team Operations Director was responsible for preparing his P-Card Monthly Reconciliation. The reconciliation consists of the P-Card Bank Statement, Transaction Log, and supporting documentation. The P-Card Reconciliations were then forwarded for review to the Athletics Business Office. After the review and approval by the Athletics Business Office, the P-Card Reconciliations were approved by the Men's Basketball Head Coach and sent to the P-Card Office for their review.

The Athletics Business Office reviews all Athletics P-Card Reconciliations before they are approved by the coaches and sent to the P-Card Office for their review. The Athletics Business

Office reports to the Vice President of Athletics and consists of six employees: the Chief Financial Officer, one financial analyst, three fiscal technicians, and the travel agency representative.

PURPOSE AND OBJECTIVES

The audit was initiated due to a complaint from Athletics management regarding suspicion of misuse of a P-Card by the Team Operations Director. The purpose of our audit was to perform audit procedures over P-Card activity, assess internal controls over Men's Basketball P-Card use for both the Basketball program and P-Card Office, and determine if the Team Operations Director violated UAP 7205: Dishonest or Fraudulent Activities.

SCOPE AND PROCEDURES PERFORMED

Our audit focused on the Team Operations Director's P-Card activity for FYs 2015 and 2016. Procedures performed are as follows:

- Discussions with Athletics Management.
- Interviews with Men's Basketball Coaches and Team Manager.
- Testing of P-Card cash advances and purchases during FY 2015 reported on December 2014 through July 2015 P-Card Reconciliations.
- Obtaining documentation for FY 2016 P-Card transactions reported on August 2015 through January 2016 P-Card statements, which are missing P-Card Reconciliations.
- Testing of P-Card cash advances and purchases for FY 2016.
- Assessment of internal controls over Men's Basketball P-Card use.
- Communications with scouting service providers to determine if payments were received for services.

OBSERVATIONS, RECOMMENDATIONS AND RESPONSES

UAP 7205: DISHONEST OR FRAUDULENT ACTIVITIES

Internal Audit performed audit procedures to determine if the Team Operations Director's P-Card use was in violation of UAP 7205: Dishonest or Fraudulent Activities. Audit procedures for FY 2015 P-Card activity included testing of P-Card transactions reported on the December 2014 through July 2015 P-Card statements. Audit procedures for FY 2016 P-Card activity included testing P-Card transactions reported on the August 2015 through January 2016 P-Card statements.

Cumulative P-Card Activity

Internal Audit's review of the Team Operations Director's P-Card use indicates inappropriate use of the P-Card, which included the following unallowable activity:

- Cash – No Documentation: Cash advances withdrawn from ATM terminals and Bank of America in-bank locations. The Team Operations Director did not submit receipts, or other documentation, to support cash withdrawn. Internal Audit could not determine if cash totaling $53,984 was used for a valid business purpose.
- Cash – Falsified Documentation: It appears falsified receipts, and/or other documentation was submitted, as evidence for the use of cash advance monies totaling $3,600, which indicate fraudulent activity.
- Purchases – Personal: P-Card purchases determined to be for personal lodging, airfare, rental car transportation, meals, and entertainment. Audit procedures did not identify a business purpose for purchase in the amount of $5,834 charged to the P-Card.

The following schedule presents the cumulative amount of unallowable and allowable P-Card transactions by each type. Detail of unallowable P-Card activity and internal control issues is presented in subsequent sections of this report.

Summary of Unallowable and Allowable P-Card Activity			
	FY 2015	FY 2016	Total
Unallowable			
Cash - No Documenation	$ -	$ 53,984	$ 53,984
Cash - Falsified Documentation	3,600	-	3,600
Purchases - Personal	189	5,645	5,834
Subtotal	$ 3,789	$ 59,629	$ 63,418
Cash - Payment Confirmation not Received from Vendor	$ 2,170	$ -	$ 2,170
Purchases - No Documentation	-	2,136	2,136
Subtotal	$ 2,170	$ 2,136	$ 4,306
Allowable			
Cash - Valid Documentation	$ 20,004	$ 3,816	$ 23,820
Cash - Returned/Deposited	13,772	-	13,772
Purchases - Valid Business	97,710	86,348	184,058
Subtotal	$ 131,486	$ 90,164	$ 221,650
Total Transactions	**$ 137,445**	**$ 151,929**	**$ 289,374**

Source: Internal Audit P-Card Transaction Analysis

Based on audit procedures performed, the Team Operations Director appeared to have withdrawn cash advances with no business purpose, purchased items for personal use, altered documents, and falsified documents. Internal Audit identified the following instances of dishonest and fraudulent activities as specified by UAP 7205: Dishonest or Fraudulent Activities:

a. Forgery or alteration of documents:
    a. Invoices and receipts for scouting services and recruitment tournaments were falsified and/or altered.
    b. Assistant Men's Basketball coaches and a team manager stated that signatures on certain documentation indicating cash received were not theirs.
b. Misrepresentation of information on documents:
    a. Invoices and/or receipts submitted for review implied that services were paid. However, Internal Audit's communication with those vendors indicate that they were not paid at the time claimed by the Team Operations Director, or have not been paid at all.
c. Improprieties in the handling or reporting of money transactions:

a. Unnecessary and excessive cash advances were withdrawn without a business purpose. Reconciliation of cash advances were not completed in a timely manner, or not ever completed, and unused cash withdrawn was not deposited on a timely basis.

d. Authorizing or receiving payments for goods not received or services not performed for University business:
   a. P-Card purchases for personal use in the amount of $5,834.

Recommendation 1:

The Athletics Chief Financial Officer should:

a. File a report with the UNM Police Department for their investigation of unaccounted for cash advances, personal purchases, altered and falsified documentation totaling $63,418,
b. File a claim with State Risk Management Division through UNM Safety and Risk Services, and
c. Work with the UNM Human Resources department to place former Team Operations Director on the UNM employee "Do Not Hire" list.

Response from Athletics Chief Financial Officer:

Action Items
Completion Date: *May 20, 2016*
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *The Athletic Department (Department) will file a police report, as well as a claim with Risk Management to recover losses incurred. The Department will work with law officials on the findings of abuse in the report.* *The Department agrees that the employee should not be employed in the future at UNM. Athletics will work with the UNM Human Resource department to place the Men's Basketball Team Operations Director on the "Do Not Hire" list.*

<u>Timeline of P-Card Activity</u>

The timeline below includes purchases deemed personal, unusual cash advances, and other key events surrounding the Team Operations Director's P-Card activity. See **Exhibit 1** for unusual cash advances noted.

November 11, 2014	First P-Card transaction
November 25-26, 2014	Request for "Travel Advance" was submitted by the Team Operations Director on 11/25/14 for Thanksgiving per diem of $1,106.25 for basketball players. However, this request was canceled by the Athletics Business Office since the University Financial Services replaced the "Travel Advance" system with P-Card cash withdrawal authorization. Subsequently, cash was withdrawn at the bank on 11/26/14 for $2,610 with the same documented business purpose.
April 1-30, 2015	Team Operations Director was designated as one of the assistants (i.e. eligible to recruit) and submitted recruiting data for recruitment trips on 4/10 - 4/12/15 to Texas, and 4/24 – 4/26/15 to Kentucky. He was also authorized to attend the 2015 Men's NCAA national convention in Indianapolis, IN on 4/2 - 4/5/15.
April 16, 2015	E-Mail sent from P-Card Manager to Team Operations Director stating, "There were 8 charges posted on your P-Card statement that were missing receipts or missing receipt detail. To avoid suspension of card privileges, it is important that detailed receipts are maintained and included in each file." The Team Operations Director subsequently submitted missing receipts.
May 22-24, 2015 (Memorial Day Weekend)	Cash advances totaling $4,800 withdrawn in Las Vegas, NV. No business purpose for cash advances.
July 1, 2015	Athletics Financial Analyst notified the Team Operations Director that his personal checks in the amount of $2,300 for returned cash had bounced, and that he is required to make payment by cash or cashier's check. Cashier's check for $2,300 submitted the same day. Cash advances withdrawn for $1,600 on the same day. A falsified subscription invoice for $1,000 was submitted for this cash withdrawal.
July 2-5, 2015	Cash advances taken out each day totaling $7,000. The July 2, 2015 cash withdrawal was supported by a falsified scouting services subscription receipt for $450 dated June 22, 2015. The service provider indicated he never received a payment for 2014-15 and did not issue the receipt.

July 17-22, 2015	Personal lodging for 6 nights in Albuquerque, NM for $414.28 and cash advances totaling $3,900. No business purpose for lodging or cash advances.
July 26-29, 2015	Unauthorized food and beverages, including alcohol, totaling $3,153 purchased during 6th man trip to Las Vegas, NV.
August 3, 2015	E-Mail sent to Team Operations Director by Athletics Financial Analyst stating approximately $20,000 in cash advances require reconciliation. No P-Card reconciliations submitted subsequent to e-mail.
August 6-10, 2015	Rental car for Team Operations Director charged on P-Card for $105.36 picked up in Dallas, TX. No business purpose for this trip.
August 10, 2015	The Team Operations Director reimbursed $358.88 for actual meals and upgraded airline accommodations charged to P-Card rather than allowable per diem rate.
September 6-13, 2015	Family member lodging for 6 nights in Albuquerque, NM for $466.20 and cash advances totaling $6,380. No business purpose for lodging or cash advances.
September 26-28, 2015	Rental car for Team Operations Director charged on P-Card for $114.22 in Houston, TX and cash advances totaling $1,400. No business purpose for this trip or cash advances.
November 26-28, 2015 (Thanksgiving Weekend)	Airfare to Dallas, TX and rental car picked up in Dallas and returned in Houston, TX charged on P-Card totaling $1,118.81. No business purpose for this trip.
December 7, 2015	Lodging for 1 night in Albuquerque, NM for $73.28 and cash advances totaling $1,600. No business purpose for lodging or cash advances noted. Last day of P-Card transactions.
December 9, 2015	Athletics management notifies Internal Audit of possible P-Card misuse by Team Operations Director. Team Operations Director's P-Card is suspended.

Missing P-Card Reconciliations

The Team Operations Director did not complete P-Card Reconciliations, which includes submitting P-Card statements with "P-Card Transaction Logs" and documentation supporting transactions, for P-Card activity reported on the August 2015 through January 2016 P-Card statements. The following table presents P-Card Reconciliations which have not been prepared and submitted to the P-Card Office.

Team Operations Director P-Card Statement Date	Due Date of P-Card Reconciliation to P-Card Office	Number of Days Past Due Date of P-Card Reconciliation Submission to P-Card Office
July 6, 2015 - August 5, 2015	9/5/2015	not submitted
August 6, 2015 - September 5, 2015	10/5/2015	not submitted
September 6, 2015 - October 5, 2015	11/5/2015	not submitted
October 6, 2015 - November 5, 2015	12/5/2015	not submitted
November 6, 2015 - December 5, 2015	1/5/2016	not submitted
December 6, 2015 - January 5, 2016	2/5/2016	not submitted

Source: UNM P-Card Office

In addition to P-Card Reconciliations that were not completed, a significant number of receipts, invoices, vendor statements, etc., were not maintained or located in the Team Operations Director's office. Internal Audit worked with Athletics management to obtain supporting documentation to complete P-Card transaction test work. The following table presents activity for missing P-Card Reconciliations, by statement month.

P-Card Activity for August 2015 - January 2016 P-Card Statements						
Unreconciled Months	**Cash - No Documentation**	**Purchases - Personal**	**Purchases - No Documentation**	**Cash - Valid Business Use**	**Purchases - Valid Business Use**	**Total P-Card Charges**
August	$ 15,273.74	$ 3,575.20	$ 956.95	$ 126.26	$ 35,115.53	$ 55,047.68
September	12,600.00	105.36	1,119.20	-	16,076.17	29,900.73
October	13,730.00	572.42	-	1,250.00	10,308.96	25,861.38
November	-	-	-	-	12,039.66	12,039.66
December	10,780.00	1,318.81	60.16	2,440.00	8,774.78	23,373.75
January	1,600.00	73.28	-	-	3,833.47	5,506.75
Total	**$ 53,983.74**	**$ 5,645.07**	**$ 2,136.31**	**$ 3,816.26**	**$ 86,148.57**	**$ 151,729.95**

Source: Internal Audit P-Card Transaction Analysis

Recommendation 2:

The Athletics Chief Financial Officer should ensure missing P-Card Reconciliations listed above are completed and submitted to the P-Card Office. Completed reconciliations should include monthly P-Card statements, P-Card transaction logs, and available supporting documentation.

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: *May 20, 2016*
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *Complete the statements that remain unreconciled, which includes the statements, logs and supporting documentation.*

P-Card Cash Advances

For Main Campus departments and branches, "Travel Advances Requests" have been replaced by P-Card Cash Advances in cases where there is an appropriate need to obtain cash while traveling. The Men's Basketball P-Cardholders have the ability to obtain cash advances using the P-Card, which is primarily needed for tips during team travel, per diem for players during fall, Thanksgiving, and winter breaks, and various costs related to coaches' recruitment trips.

FY 2016 Cash Advances – No Documentation

The Team Operations Director withdrew $57,800 in cash advances reported on August 2015 - January 2016 (FY 2016) P-Card statements. However, Internal Audit could only verify that $3,816 was used for valid business purposes. Of this amount, $3,500 was distributed to basketball players for fall and Thanksgiving breaks, and $316 was used for tips during team travel. For the remaining $53,984 of the cash withdrawn, the Team Operations Director has not provided any documentation to demonstrate the University business purpose for these funds. A request for documentation has not been fulfilled.

FY 2015 Cash Advances – Falsified Documentation

The Team Operations Director submitted P-Card Reconciliations for his activity reported on the December 2014 through July 2015 P-Card statements. The total cash withdrawn during this time period was $39,546; of which $13,772 was re-deposited with the University Cashier's Office.

Internal Audit performed audit procedures to determine if cash advances and purchases submitted for review had a valid business purpose and were supported with adequate

documentation. Internal Audit identified receipts and other documentation submitted by the Team Operations Director as support for cash advances that were falsified and/or altered. In some instances, the receipt date did not match the actual payment date confirmed by the scouting service providers indicating a misrepresentation of the cash payment claimed by the Team Operations Director. In other instances, receipts and other documentation submitted for review indicated scouting services were paid with cash advances. However, scouting service providers' communication with Internal Audit indicated that they have not yet been paid for their services. In some instances, it appears that documents were altered, and invalid payment receipts and/or invoices were created. The amount of the falsified documentation totaled $3,600. Men's Basketball coaches are unaware of services that have been provided by certain scouting service providers for which receipts were submitted.

Recommendation 3:

The Athletics Chief Financial Officer should determine which scouting service providers have not been paid for services, verify services have been performed, and make payment arrangements. A written list of scouting services approved by the Men's Basketball Head Coach must be maintained.

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: *May 20, 2016*
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *The list of vendors which has not been paid will be remediated. For next fiscal year, the Athletics Business Office will work closely with teams on the purchases of recruitment services and maintain a written list of scouting services.*

<u>Cash Advance Limits</u>

The Team Operations Director's P-Card did not have reasonable restrictions or limits on cash advances for individual, daily, or monthly cash advance transactions. Maximum cash advances withdrawn by the Team Operations Director were as follows:

Individual ATM Withdrawal	$ 800
Daily ATM Withdrawals	3,200
Monthly ATM Withdrawals	18,500
In-Bank Withdrawal	3,200

UNM departments with authorization to withdraw cash advances using P-Cards should have reasonable limits for individual, daily, and monthly cash advances.

Recommendation 4:

The Athletics Chief Financial Officer should establish and enforce reasonable cash advance limits for all Athletics P-Cardholders. Established limits should then be approved and enforced by the P-Card Office.

Response from the Athletics Chief Financial Officer:

Action Items
Completion Date: *Immediately*
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *The adjustment limits for P-Card users across the Department, and the availability for cash options on cards has already been implemented. Exceptions for teams to have cash advances above approved limits requires Athletics Business Office, and P-Card Office approval.* *The Department has implemented policies that require P-Card users to notify their Sports Coordinator and Athletics Business Office prior to cash withdraws. The new policies are:* *Disciplinary Actions for Not Complying with Athletics Cash Advances* *a. First time the P-Card user falls out of compliance with Athletics requirements, a document of conversation will be filed in the employees employment file* *b. Second time P-Card user falls out of Athletics requirements, the employee will receive a written verbal warning.* *c. Third time the P-Card user falls out of compliance with Athletics requirements, the p-card will be suspended indefinitely. The employee may receive a demotion and loss of pay for losing P-Card duties they were hired to perform* *Limits for individuals have been decreased for the Department. When a one-time need for cash arises, (example, for per diem for spirit/band for MW tourney) the Department will demonstrate the need with the P-Card Office in advance of the travel.*

Response from the P-Card Manager:

Action Items
Completion Date: *Immediately*
Assigned to: *P-Card Manager*
Corrective Action Planned: *We agree with the recommendation and have already completed and implemented our corrective action. After deliberation with the Athletics department, we decided to remove the cash advance option on all Athletics P-Cards, except in the immediate instances where their personnel are currently in travel. For those travelers, the cash advance option will be removed from their cards upon their return. Going forward, the cash advance option will only be added back to Athletics P-Cards on a temporary, case-by-case basis, based on Athletics' business needs for an upcoming trip. This will, however, be subject to the prior approval of the Athletics Business Office Chief Financial Officer.*

P-Card Purchases

Internal Audit tested P-Card purchases to determine if transactions were for a valid business purpose, complied with the University policies and P-Card Office policies and procedures, and were allocated to the correct account code. Internal Audit noted 16 transactions tested were not for a valid business purpose, and were not in compliance with University Administrative policies (UAP 4030: Travel, UAP 4000: Allowable and Unallowable Expenditures, etc.). The following schedule presents purchases deemed personal.

Summary of Personal Transactions				
Vendor	**Amount**	**Transaction Description**	**Date**	**Personal Activity**
Chateau Beer Garden	$ 2,921.12	Recreation	7/26/2015	Food and beverages, including alcohol, during 6th man trip to Las Vegas, NV
Southwest/Enterprise Rent-A-Car	1,118.81	Airfare/Rental Car	11/26 - 11/28/15	Personal airfare and transportation to Dallas and Houston, TX for Thanksgiving break
Embassy Suites	466.20	Lodging	9/6 - 9/13/15	Family member lodging for 7 nights in Albuquerque, NM
Marriott Albuquerque	414.28	Lodging	7/17 - 7/22/15	Personal lodging in Albuquerque, NM for 6 nights
Mirage Hotel	231.80	Hotel Room Charges	7/26 - 7/29/15	Apparel, food, snacks, beverages (including alcohol) charged to the Team Operations Director's room during 6th Man trip
Nob Hill Bar and Grill	125.00	Meals	10/25/2015	No receipts submitted to determine purpose of meal. No basketball events or activities noted on this date
National Car Rental	114.22	Rental Car	9/26 - 9/28/15	Rental car for personal trip to Houston, TX
National Car Rental	105.36	Rental Car	8/6 - 8/10/15	Rental car for personal trip to Dallas, TX
Courtyard by Marriott	100.29	Lodging	4/5 - 4/6/15	Personal lodging in Albuquerque, NM for 1 night
Enterprise Rent-A-Car/Go-Go Air	88.99	Rental Car	6/21 - 6/23/15	Rental car and wi-fi charges for personal trip to College Station, TX
Fairfield Inn and Suites	73.28	Lodging	12/7/2015	Personal lodging in Albuquerque, NM
BJ's Restaurant	42.87	Meals	10/22/2015	No receipts submitted to determine purpose of meal. No basketball events or activities noted on this date
Hard Rock Hotel	19.22	Meals	7/27/2015	No receipt submitted to determine purpose meal during 6th Man trip to Las Vegas, NV
Chipotle	12.86	Meals	9/23/2015	No receipts submitted to determine purpose of meal. No basketball events or activities noted on this date.
Total	**$ 5,834.30**			

Source: Internal Audit P-Card Transaction Analysis

Receipts for the following transactions could not be obtained either from the Team Operations Director nor the vendors; therefore, Internal Audit was not able to determine if the purchases were for valid business purposes or personal.

Date	P-Card Statement	Vendor Name	Amount
07/03/2015	August	Paypal Inc	$ 200.00
07/11/2015	August	Amazon	50.97
07/21/2015	August	Basketball Promotions	500.00
07/21/2015	August	Express Copier Service	5.36
07/24/2015	August	Us Student&Ev	200.00
08/10/2015	September	Pp Westcoastel	695.00
08/12/2015	September	Cytosport Inc	424.20
11/05/2015	December	Fedex Customer Information	60.16
		Total	**$ 2,135.69**

Source: Internal Audit P-Card Audit Procedures

Other Issues

In addition to cash advances withdrawn without a business purpose and personal purchases noted during testing of the Team Operations Director's P-Card activity, Internal Audit also noted the following issues:

Account Coding

The majority of P-Card transactions reported during the August 2015 through January 2016 P-Card statements were not reallocated to the correct account code, as required by P-Card policies and procedures. Of the 167 unreconciled purchases tested, 132 did not appear to be recorded to the correct account code.

Recommendation 5:

The Athletics Chief Financial Officer should carefully review the Team Operations Director's unreconciled P-Card activity and reallocate charges to the correct account code within the appropriate index. The review should include unallowable personal expenses. This will ensure P-Card purchases are accurately reported in the appropriate index by expense classification.

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: *May 31, 2016*
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *The Department has allocated charges from the P-Card of the former Operations Director to the proper indexes. Going forward, these charges will be reconciled and allocated as they occur*

Receipts, Invoices, and Other Supporting Documentation

The P-Card Office "Special Exception" form requires that participant listings be submitted for meals purchased on a P-Card if there are less than 20 participants. Team sports such as Men's Basketball are requested to submit team rosters for team meals. Internal Audit noted 26 meals tested did not have any documentation indicating the number of participants, and/or who was at the team meals. It could not be determined if only players, players and coaches, or players, coaches, and guests were provided meals during in-town and team travel events. For accountability purposes, all non-team participants should be listed on meal receipts.

Itemized receipts were not submitted for seven (7) purchases tested. Although purchases appeared to be for a valid business purpose, details of the purchases could not be determined.

Recommendation 6:

The Athletics Chief Financial Officer and P-Card Manager should develop P-Card policies and procedures requiring documentation that lists participants that were provided meals during Men's Basketball events. Sufficient documentation should include a team roster or number of players, listing of coaches, and listing of allowable guests, if applicable.

The Athletics Chief Financial Officer and P-Card Manager should also ensure that adequate supporting documentation is obtained for all P-Card purchases. Itemized receipts should be submitted for all purchases. If an itemized receipt cannot be obtained from the vendor, sufficient documentation should be provided to enable a reviewer to easily determine what was purchased, and if there is a valid business purpose.

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: *Immediately*
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *The Department has begun to include a listing of the team rosters and coaches with P-Card statements. The Department will also ensure that the use of memos to justify lost receipts and invoices is substantially curtailed.*

Response from the P-Card Manager:

Action Items
Targeted Completion Date: *Immediately*
Assigned to: *P-Card Manager*
Corrective Action Planned: *We agree with the recommendation and have already completed and implemented our corrective action. After deliberation with the Athletics department, both parties agreed that, effective immediately, complete meal logs for all players, coaches and allowable guests would be provided as transactional documentation for all meals purchased on P-Card. Additionally, P-Card infractions will now be reported immediately if a cardholder fails to provide adequate detail to support a meal transaction.*

INTERNAL CONTROLS OVER MEN'S BASKETBALL

Finance Operations Manual

The Athletics Department adheres to University policies and procedures and have established processes in place to comply with those policies and procedures; however, they do not have a written comprehensive finance operations manual that covers all key finance processes. For example, the Athletics Department has written policies for travel, which should be incorporated in the written comprehensive finance operations manual. The procedures that lack written documentation include, but are not limited to, functions such as: cash management, purchasing card usage, cash advance reconciliations, etc. A written finance operations manual is useful tool for staff training and guidance purposes, and ensure processes are consistently followed during staff turnover.

Recommendation 7:

The Athletics Chief Financial Officer should develop a written comprehensive finance operations manual that outlines and enhances policies and procedures for specific business functions, including, but not limited to: travel, cash management, purchasing card usage, cash advance reconciliations, etc.

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: May 31, 2016
Assigned to: *Athletics Chief Financial Officer*
Corrective Action Planned: *The Department solicited feedback from Mountain West schools on business manuals. The Department has taken its existing written policies and procedures and consolidated the comprehensive documents into one source. The consolidated manual has been distributed to existing staff, and will become a standard business practice for new staff members. All staff will be refreshed on the policies and procedures.* *The Manual will contain the following:* *1. Procurement Card (P-Card)* *a. Athletics Department policies and procedures on P-Card* *b. P-Card Usage Tips* *c. Reconciliation Forms* *d. University Policies* *2. Purchases* *a. Frequently Asked Questions for Allowable and Unallowable Purchases at Athletics* *b. Prohibited Uses of P-Card* *c. University Policies* *3. Cash Advances* *a. Athletics Department policies and procedures on Cash Advances* *b. University Policies* *4. Travel Guidelines* *a. Anthony Travel guidelines/contact information* *b. University Policies*

<u>Management Responsibility and Oversight – Department</u>

Although Men's Basketball has a review process in place, adequate reviews were not completed to prevent and detect P-Card misuse. Detailed reviews of the Team Operations Director's P-Card activity were performed by an individual in the Athletics Business Office who did not know sufficient detail about Men's Basketball activities and events. For example, $4,800 in cash advances withdrawn over Memorial Day weekend (5/22-5/24/15) and six nights of personal lodging in Albuquerque, NM were not detected by an individual conducting the detailed review because they had no knowledge that there were no basketball events or activities occurring

during those time periods. An interview with the Head Basketball Coach indicated that he relied on previous detailed reviews, and did not review P-Card activity before signing off on the Team Operations Director's monthly P-Card Reconciliations.

UAP 7205: Dishonest of Fraudulent Activities, Section 3. Management Responsibility states, *"Management is responsible for detecting dishonest or fraudulent activities in their areas of responsibility. Each manager should be familiar with the types of improprieties that might occur in his or her area and be alert for any indication that improper activities, misappropriation, or dishonest activity is or was in existence in his or her area. When an improper activity is detected or suspected, management should immediately contact the University Campus Police Department if they feel the situation warrants such action (for example, obvious theft has taken place, security is at risk, or immediate recovery is possible). In addition, management should immediately contact the University Internal Audit Department."*

Recommendation 8:

The Men's Basketball Head Coach and Athletics Chief Financial Officer should ensure that P-Card Reconciliations and reviews are performed by person(s) familiar with detailed understanding of monthly Men's Basketball activities and events to ensure documentation submitted for purchases is complete and accurate, and all purchases made are allowable, reasonable, and comply with policies and procedures. The Men's Basketball Head Coach should, at a minimum, complete a "high level" review of monthly P-Card activity before signing off on the P-Card Reconciliation.

Response from the Men's Basketball Head Coach:

Action Items
Targeted Completion Date: *Immediately*
Assigned to: *Athletics Chief Financial Officer and Men's Basketball Head Coach*
Corrective Action Planned: *The Head Coach will receive monthly briefings from the Athletics Business Office on the expenditures made by staff. The Coach will be kept apprised of the timeliness and accuracy of the submissions by P-Card users within the program.*

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: *Immediately*
Assigned to: *Athletics Business Office*
Corrective Action Planned: *Athletics Business Office staff will be the reconcilers and sign the statements going forward, not Department Heads or Coaches.* *The Department will continue to audit each transaction within a user's P-Card statement for validity and acceptable usage. Athletics Business Office staff will communicate more with Sports Coordinators and Coach staff on particular items within each statement. New policies on reconciliations also give users 25 days from the statement closing to reconcile statements to the Athletics Business Office. This ensures proper auditing and follow up, if needed, on user's statements. Following the reconciliation process, Coaches and Department Heads will be briefed on the purchases that occurred during the statement period, as well as inform of the timeliness and accuracy by P-Card users in the department.*

Management Responsibility and Oversight – P-Card Office

The Team Operations Director had multiple P-Card violations including personal purchases, submitting supporting documents without line item detail, late submission of P-Card Reconciliations to the P-Card Office, and making unauthorized purchases. The Team Operations Director should have been subject to retraining at six cumulative points and termination of the P-Card at eight cumulative points.

The P-Card Office performs a 100% post audit of each cardholder's P-Card activity monthly. The P-Card Office has developed and published *P-Card Policies and Procedures*. Included in the policies is *Purchasing Control of Purchases*, which lists violations and penalties for P-Card use. P-Cardholders are subject to retraining at six cumulative points and termination of the P-Card at eight cumulative points. Some of the violations and the number of accumulated points are listed below.

Level One Violations, assigned one point, include

- Supporting documents that do not include line item detail
- P-Card Reconciliation not received in the P-Card Office within 30 days of the bank statement date
- Non-original supporting documentation

Level Two Violations, assigned eight points, include

- Purchase of unallowable service
- Purchase of prohibited item

Level Three Violations, assigned two points, include

- Personal purchase
- Unauthorized purchase

The Team Operations Director submitted late P-Card Reconciliations to the P-Card Office for eight months and then did not submit them at all for six months.

Team Operations Director P-Card Statement Date	Sign Off Date of P-Card Reconciliation by Athletics	Received Date of P-Card Reconciliation by P-Card Office	Due Date of P-Card Reconciliation to P-Card Office	Number of Days Past Due Date of P-Card Reconciliation Submission to P-Card Office
November 6, 2014 - December 5, 2014	no date	2/2/2015	1/5/2015	28
December 6, 2014 - January 5, 2015	3/2/2015	3/24/2015	2/5/2015	47
January 6, 2015 - February 5, 2015	3/17/2015	no date	3/5/2015	unknown
February 6, 2015 - March 5, 2015	3/21/2015	4/29/2015	4/5/2015	24
March 6, 2015 - April 5, 2015	5/15/2015	7/20/2015	5/5/2015	76
April 6, 2015 - May 5, 2015	9/2/2015	9/11/2015	6/5/2015	98
May 6, 2015 - June 5, 2015	9/10/2015	9/11/2015	7/5/2015	68
June 6, 2015 - July 5, 2015	11/11/2015	11/23/2015	8/5/2015	110
July 6, 2015 - August 5, 2015	not completed	not received	9/5/2015	not submitted
August 6, 2015 - September 5, 2015	not completed	not received	10/5/2015	not submitted
September 6, 2015 - October 5, 2015	not completed	not received	11/5/2015	not submitted
October 6, 2015 - November 5, 2015	not completed	not received	12/5/2015	not submitted
November 6, 2015 - December 5, 2015	not completed	not received	1/5/2016	not submitted
December 6, 2015 - January 5, 2016	not completed	not received	2/5/2016	not submitted

Source: Monthly P-Card Reconciliations

Cash Receipts and Deposits were also not submitted in a timely manner. Athletics P-Cardholders are authorized to use their P-Cards for cash advances for use when expenses cannot be paid with a credit card such as tips for team travel. If excess cash remains from the cash advance, the money should be returned to the University immediately after the trip.

The Team Operations Director withdrew cash and did not deposit excess cash for months after the cash withdrawal. For example, excess cash from a withdrawal in July 2015 was not deposited until November of 2015. Any unspent cash should have been deposited into University accounts immediately upon return from travel.

Late Cash Deposits		
Days	**Number**	**Amount**
31 to 60 days	16	5,896.80
61 to 90 days	6	2,389.90
91 to 120 days	1	819.61
121 days to 130 days	10	2,576.00
Total	**33**	**$11,682.31**

Source: Monthly P-Card Reconciliations

The Team Operations Director submitted receipts for cash advances dated months after the cash advance was withdrawn. For example, cash withdrawn in January 2015 was not used until late February 2015. Cash should be used for immediate expenses and excess cash should be immediately deposited.

Cash Withdrawal Date vs. Cash Used Date		
Cash Advance Used	**Number**	**Amount**
up to 30 days after withdrawal	42	6,289
31 to 60 days after withdrawal	5	825
139 days after withdrawal	1	325
Total	**48**	**$7,439**

Source: Monthly P-Card Reconciliations

Recommendation 9:

The P-Card Office should follow P-Card violation procedures for terminating P-Cards.

Response from the P-Card Manager:

Action Items
Targeted Completion Date: *Immediately*
Assigned to: *P-Card Manager*
Corrective Action Planned: *We agree with the recommendation and have already implemented our corrective action. We have recently begun a new process to cancel or suspend all P-Cards where the cardholder has failed to turn in their required monthly reconciliation for more than 60 days. Delinquent reconciliations will also be subject to additional scrutiny from our P-Card audit staff.*

Management Responsibility and Oversight – Athletics Finance Department

The P-Card Office communicated issues and P-Card violations with the Team Operations Director and the Athletics Finance Department. However, issues and violations were not communicated with the P-Cardholder's direct supervisor, the Men's Basketball Head Coach. The direct supervisor could have initiated disciplinary action. The lack of communication with the direct supervisor and the lack of follow-up on P-Card violations resulted in losses to the University.

Recommendation 10:

The Athletics Chief Financial Officer should communicate with P-Cardholders' direct supervisors when P-Card Reconciliation issues are noted.

Response from the Athletics Chief Financial Officer:

Action Items
Targeted Completion Date: *Immediately*
Assigned to: *Athletics Business Office*
Corrective Action Planned: *Coaches and Department Heads will be notified if issues are noted during the reconciliation process for their P-Card users. P-Card users will receive online training through the University to obtain P-Cards, and regularly consult with Athletics Business Office staff on updated policy changes.* *The Department has been requested to serve on the new "Chrome River" P-Card testing steering committee. The Department will assist the Procurement Office with demonstrations, reconciliations and user perspectives on this new oversight system. Athletics users will all be trained in the new system which will be implemented July 1st. This new procurement module will provide "live time" results on purchases made by P-Card users.*

P-Card Training

The P-Card Office requires P-Cardholders to complete P-Card training courses; however, there is no training available for Department P-Card reviewers and approvers, thus increasing the risk of inadequate reviews of P-Card activity by the department.

Recommendation 11:

The P-Card Manager should provide a P-Card training for Department P-Card reviewers and approvers to ensure P-Card activity is adequately reviewed to detect P-Card misuse.

Response from the P-Card Manager:

Action Items
Targeted Completion Date: *July 1, 2016*
Assigned to: *P-Card Manager*
Corrective Action Planned: *We agree with the audit recommendation. In the past, P-Card training has been required for P-Card holders only. As per Internal Audit's recommendation, we now also agree to begin requiring separate training for our departmental reviewers and approvers. This new form of training will focus on preparing P-Card reviewers and approvers to detect P-Card misuse and also to adequately review P-Card transactions. We will roll this new training out concurrent with the Chrome River system go-live for P-Card, currently scheduled for 7/1/16.*

Hiring Process

UNM has policies and procedures in place for the recruitment and hiring process. In addition to background checks, UAP 3210: Recruitment and Hiring, Section 4.3.2 states, *"References must be checked on the final candidate. However, if more than one finalist is identified after the interview process, then reference checks on all identified finalists may also be conducted provided that consistent and defensible criteria are used to select finalists for reference checking. For external finalists at least (3) three previous supervisors should be contacted. For current UNM employees, hiring officials should contact a minimum of two (2) previous supervisors. A written record of reference checks, which includes questions, responses, and identities of individuals contacted is required. If the finalist is a current or former UNM employee, the hiring official should review the employee's UNM personnel file. If the finalist is a current or former UNM Hospital employee, the hiring official should work with UNM HR to review the personnel file."*

A sufficient background check was completed for the hiring of the Team Operations Director; however, an informal reference check(s) was not documented by the Men's Basketball Head Coach. According to the Men's Basketball Head Coach, an informal reference check was performed by contacting the Team Operations Director's former supervisors at Texas Christian University. However, the reference check did not include written questions, responses, and identities of individuals contacted, as required by UAP 3210: Recruitment and Hiring.

Recommendation 12:

Policies and procedures requiring written reference checks should be enforced for both the competitive and non-competitive hiring. Human Resources should ensure that written reference checks with documented questions, responses, and identities of individual(s) contacted is performed before the hiring process is completed.

Response from the Vice-President for Human Resources:

Action Items
Targeted Completion Date: *July 1, 2016*
Assigned to: *Division of HR (Director of Client Service)*
Corrective Action Planned: *The Division of Human Resources agrees with the recommendation from Internal Audit. HR will work with the Department of Athletics to document the current hiring process for coaches as defined by Policy 3210, Section 5.13 Employment of Intercollegiate Coaches. This process will identify steps required to fill coaching positions either competitively or non-competitively and will specifically address the reference check process.*

APPROVALS

Manu Patel, CPA
Director, Internal Audit Department

Approved for Publication

Chair, Audit and Compliance Committee

EXHIBIT 1					
Detail of Cash Withdrawals Reported on Team Operations Director's P-Card Statements					
December 2014 through January 2015					
Date	Vendor Name	Amount	Location	City & State	Time
11/26/2014	Bank of America	$ 2,610	4401 Central Ave NE	Albuquerque, NM	11:15 AM
12/11/2014	Bank of America	300	4401 Central Ave NE	Albuquerque, NM	10:37 AM
12/11/2014	Bank of America	300	4401 Central Ave NE	Albuquerque, NM	10:38 AM
12/11/2014	Bank of America	500	4401 Central Ave NE	Albuquerque, NM	10:36 AM
12/11/2014	Bank of America	3,150	*	Albuquerque, NM	*
12/28/2014	Bank of America	600	*	Albuquerque, NM	*
12/30/2014	Bank of America	640	*	Albuquerque, NM	*
1/4/2015	Bank of America	600	Gibson & Dakota	Albuquerque, NM	5:38 PM
1/4/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	5:39 PM
1/4/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	5:40 PM
1/11/2015	Marriott City Center Slc	203	Salt Lake City	Salt Lake City, Utah	8:37 AM
1/15/2015	Bank of America	800	Vista Del Norte	Albuquerque, NM	9:31 PM
1/20/2015	Bank of America	800	University Branch	Las Vegas, NV	10:57 PM
2/9/2015	Bank of America	400	Albuquerque Airport	Albuquerque, NM	9:43 AM
2/14/2015	Bank of America	800	Reno University Branch	Reno, NV	10:50 AM
2/20/2015	Bank of America	800	*	Albuquerque, NM	*
3/8/2015	Bank of America	800	*	Albuquerque, NM	*
3/12/2015	Bank of America	800	*	Albuquerque, NM	*
4/8/2015	Bank of America	800	Vista Del Norte	Albuquerque, NM	7:53 PM
4/13/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	4:19 PM
4/19/2015	Bank of America	800	*	Albuquerque, NM	*
4/26/2015	5/3 Bk C. Ky of	603	*	Lexington, KY	*
4/27/2015	Bank of America	800	Albuquerque Airport	Albuquerque, NM	12:35 AM
5/7/2015	Bank of America	800	Albuquerque Main	Albuquerque, NM	11:09 PM
5/10/2015	Bank of America	600	Santa Fe South	Santa Fe, NM	12:42 PM
5/15/2015	Bank of America	800	Del Norte Center	Albuquerque, NM	4:27 PM
5/17/2015	Bank of America	400	Del Norte Center	Albuquerque, NM	6:46 PM
5/22/2015	Bank of America	800	Desert Inn	Las Vegas, NV	10:50 PM
5/22/2015	Bank of America	800	Desert Inn	Las Vegas, NV	10:51 PM
5/24/2015	Bank of America	800	Paradise Valley	Las Vegas, NV	3:01 AM
5/24/2015	Bank of America	800	Paradise Valley	Las Vegas, NV	3:02 AM
5/24/2015	Bank of America	800	*	Las Vegas, NV	*
5/24/2015	Bank of America	800	*	Las Vegas, NV	*
6/10/2015	Bank of America	800	Presbyterian Hospital	Albuquerque, NM	11:49 AM
6/11/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	10:24 AM
6/15/2015	Bank of America	500	*	Albuquerque, NM	*
6/18/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	9:04 PM
6/18/2015	Bank of America	800	College Plaza	Albuquerque, NM	12:32 PM
6/19/2015	Bank of America	700	Vista Del Norte	Albuquerque, NM	10:26 PM
6/20/2015	Bank of America	800	College Plaza	Albuquerque, NM	10:25 PM

Exhibit 1

EXHIBIT 1					
Detail of Cash Withdrawals Reported on Team Operations Director's P-Card Statements					
December 2014 through January 2015					
Date	Vendor Name	Amount	Location	City & State	Time
6/23/2015	Bank of America	680	A & M Banking Center	Albuquerque, NM	9:29 AM
6/23/2015	Bank of America	760	College Plaza	Albuquerque, NM	9:35 PM
6/24/2015	Bank of America	800	Vista Del Norte	Albuquerque, NM	2:25 PM
6/26/2015	Bank of America	800	Albuquerque Main	Albuquerque, NM	10:29 PM
6/27/2015	Bank of America	500	Journal Center	Albuquerque, NM	7:44 PM
6/27/2015	Bank of America	800	Journal Center	Albuquerque, NM	7:46 PM
7/1/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	1:35 PM
7/1/2015	Bank of America	800	Gibson & Dakota	Albuquerque, NM	1:37 PM
7/2/2015	Bank of America	700	College Plaza	Albuquerque, NM	6:10 PM
7/2/2015	Bank of America	800	College Plaza	Albuquerque, NM	6:09 PM
7/3/2015	Bank of America	700	**	Albuquerque, NM	9:44 PM
7/3/2015	Bank of America	800	Journal Center	Albuquerque, NM	9:43 PM
7/3/2015	Bank of America	800	Journal Center	Albuquerque, NM	5:44 PM
7/4/2015	Bank of America	800	Journal Center	Albuquerque, NM	4:28 PM
7/4/2015	Bank of America	800	Journal Center	Albuquerque, NM	4:28 PM
7/4/2015	Bank of America	800	Journal Center	Albuquerque, NM	12:49 PM
7/5/2015	Bank of America	800	Journal Center	Albuquerque, NM	10:35 PM
7/15/2015	Bank of America	800	**	Albuquerque, NM	8:28 PM
7/15/2015	Bank of America	800	**	Albuquerque, NM	11:30 PM
7/15/2015	Bank of America	800	**	Albuquerque, NM	11:31 PM
7/19/2015	Bank of America	700	Journal Center	Albuquerque, NM	9:44 PM
7/19/2015	Bank of America	800	Journal Center	Albuquerque, NM	9:44 PM
7/21/2015	Bank of America	2,400	Albuquerque Main	Albuquerque, NM	3:16 PM
7/24/2015	Bank of America	800	Journal Center	Albuquerque, NM	3:25 AM
7/24/2015	Bank of America	800	Journal Center	Albuquerque, NM	12:56 AM
7/24/2015	Bank of America	2,000	Albuquerque Main	Albuquerque, NM	12:20 PM
8/14/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	7:06 PM
8/16/2015	Bank of America	800	Journal Center	Albuquerque, NM	10:27 PM
8/16/2015	Bank of America	800	Journal Center	Albuquerque, NM	11:36 PM
8/16/2015	Bank of America	800	Journal Center	Albuquerque, NM	9:06 PM
8/17/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	12:13 PM
8/17/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	11:45 PM
8/17/2015	Bank of America	800	**	Albuquerque, NM	10:50 PM
8/20/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	7:00 PM
8/21/2015	Bank of America	800	**	Albuquerque, NM	9:31 PM
8/22/2015	Bank of America	800	**	Albuquerque, NM	2:00 AM
8/22/2015	Bank of America	2,200	Central Ave	Albuquerque, NM	12:35 PM
8/29/2015	Bank of America	800	**	Albuquerque, NM	1:02 AM
9/3/2015	Bank of America	800	E Central Ave	Albuquerque, NM	10:56 PM
9/3/2015	Bank of America	800	E Central Ave	Albuquerque, NM	10:57 PM
9/5/2015	Bank of America	800	Vista Del Norte	Albuquerque, NM	11:34 AM

Exhibit 1, continued

EXHIBIT 1					
Detail of Cash Withdrawals Reported on Team Operations Director's P-Card Statements					
December 2014 through January 2015					
Date	Vendor Name	Amount	Location	City & State	Time
9/5/2015	Bank of America	800	Journal Center	Albuquerque, NM	10:20 PM
9/5/2015	Bank of America	800	Journal Center	Albuquerque, NM	10:21 PM
9/7/2015	Bank of America	780	Albuquerque Main	Albuquerque, NM	5:57 PM
9/7/2015	Bank of America	800	Albuquerque Main	Albuquerque, NM	9:32 AM
9/7/2015	Bank of America	800	Albuquerque Main	Albuquerque, NM	5:56 PM
9/11/2015	Bank of America	800	Albuquerque Main	Albuquerque, NM	9:21 AM
9/11/2015	Bank of America	800	Albuquerque Main	Albuquerque, NM	9:22 AM
9/12/2015	Bank of America	800	Albuquerque Airport	Albuquerque, NM	1:36 PM
9/12/2015	Bank of America	800	**	Albuquerque, NM	8:53 PM
9/13/2015	Bank of America	800	Montgomery	Albuquerque, NM	10:03 PM
9/16/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	10:55 PM
9/17/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	4:40 PM
9/18/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	9:49 AM
9/19/2015	Bank of America	800	E Central Ave	Albuquerque, NM	12:55 PM
9/23/2015	Bank of America	800	Journal Center	Albuquerque, NM	10:54 PM
9/26/2015	SW Credit Union	400	2225 Louisiana St.	Houston, TX	12.22 AM
9/26/2015	SW Credit Union	400	**	Houston, TX	10:52 PM
9/27/2015	Bank of America	600	Galleria	Houston, TX	1:49 PM
9/29/2015	Bank of America	800	College Plaza (Central Ave)	Albuquerque, NM	11:24 PM
11/11/2015	Bank of America	800	**	Albuquerque, NM	7:33 AM
11/11/2015	Bank of America	800	**	Albuquerque, NM	7:34 PM
11/11/2015	Bank of America	800	**	Albuquerque, NM	10:33 PM
11/11/2015	Bank of America	800	**	Albuquerque, NM	10:35 PM
11/20/2015	Bank of America	800	**	Albuquerque, NM	10:35 AM
11/21/2015	Bank of America	800	**	Marina Del Rey, CA	11:07 PM
11/22/2015	Bank of America	500	**	Albuquerque, NM	3:46 PM
11/24/2015	Bank of America	740	**	Albuquerque, NM	9:13 AM
11/25/2015	Bank of America	3,200	Albuquerque Main	Albuquerque, NM	10:45 AM
11/29/2015	Bank of America	800	**	Albuquerque, NM	2:43 PM
11/29/2015	Bank of America	800	**	Albuquerque, NM	2:44 PM
12/1/2015	Bank of America	780	**	Albuquerque, NM	1:13 PM
12/2/2015	Bank of America	800	**	Albuquerque, NM	8:01 PM
12/3/2015	Bank of America	800	Midway Baggage Claim	Chicago, IL	3:45 PM
12/7/2015	Bank of America	800	**	Albuquerque, NM	4:49 PM
12/7/2015	Bank of America	800	**	Albuquerque, NM	4:50 PM
	Total	$97,346			

* Specific location could not be determined because the cash withdrawal receipt was not submitted to the P-Card Office with the P-Card Reconciliation for review. Location of cash withdrawal was obtained from the P-Card statement.

** Receipt was not obtained for this cash withdrawal. ATM merchant was able to provide a report with city, state, and time of cash withdrawal.

Exhibit 1, continued

UNM Supplemental Budget Documents

Financial Auditing

The institution has internal financial controls in place to monitor and review all fiscal transactions in accordance with University policies and procedures to ensure compliance with accounting standards and practices. Budgets are monitored and reviewed during a mid-year budget review, which is ultimately used for the annual revised budget submitted to the state for approval. In addition to the annual mid-year review a variety of other fiscal resources are reviewed to ensure proper use, including differential tuition and student course fees. The institution also undergoes an annual independent audit from an external accounting firm. The firm presents its findings to the Board of Regents and hosts them on the Financial Services Division webpage.

The University of New Mexico's overall resource picture is summarized in the **Annual Audit Report (including reports from FY15 and FY16)**, which indicates that the institution has a sufficient financial base. The institution relies on multiple sources of revenue, which include tuition and fees, state and local appropriations, grants and contracts, sales and services, clinical operations, other patient-related services, and other operating revenues. Operating revenues for the University increased by 17.9% for 2015 over 2014 and 4.7% for 2014 over 2013.

Report of Actuals

All New Mexico institutions of higher education report actual revenues and expenditures to the NM Higher Education Department by mid-September following the close of each fiscal year. The **UNM Main Campus Report of Actuals for FY 2016** is included.

Plant Funds - Retirement of Indebtedness

Retirement of Indebtedness covers revenue, transfers and expenditures associated with the repayment of university bond issues and the retirement of institutional debts.

Continuing Disclosure Undertaking

The **Continuing Disclosure Undertaking (CDU) (the most recent provided is from 2016)** consists of important information about UNM that arises after the initial issuance of a bond. This information reflects the financial or operating condition of the issuer as it changes over time, as well as specific events occurring after issuance that can have an impact on the ability of the issuer to pay amounts owed on the bond, the value of the bond if it is bought or sold prior to its maturity, the timing of repayment of principal, and other key features of the bond. The CDU is filed with the Municipal Securities Review Board's (MSRB's) Electronic Municipal Market Access (EMMA) website. (Source: MSRB)

Rating Agencies

Rating Agencies are companies that assess the creditworthiness of both individual debt securities and their issuers. These companies use a letter-based rating system to convey to investors whether a bond carries a low or high default risk and whether the issuer is financially stable. Bonds are rated at the time they are issued and are important not only for their role in informing investors, but ultimately because they affect the interest rate that companies and government agencies pay on their issued bonds. We are including current evaluations of issuer (UNM) credit rating—for both overall creditworthiness and for specific issues—from both **Moody's Investors Service and Standard & Poor's**.

NEW MEXICO COMMISSION ON HIGHER EDUCATION

FINANCIAL REPORTING FOR PUBLIC INSTITUTIONS IN NEW MEXICO

December 18, 1997

INTRODUCTION

Chapter 30, Laws of 1974 (Section 21-1-33, NMSA 1978), mandated the development of an accounting, budgeting and fiscal reporting manual for New Mexico institutions of higher education. As required by statute, the contents of this manual have been approved by the Commission on Higher Education and the legislative Finance Committee.

The original development of this manual was a cooperative undertaking involving the fiscal officers of several higher education institutions; the staff of the Commission on Higher Education, the Department of Finance and Administration, the Legislative Finance Committee, and the State Auditor; and representatives of some private auditing firms.

The primary authority on which revisions to this manual were based is the Financial Accounting and Reporting Manual for Higher Education; Release 96-4; National Association of College and University Business Officers and KPMG Peat Marwick; 1996.

The accounting principles set forth in this manual provide for a consistent and uniform system of treating institutional finance data. Specific instructions for developing budgets are to reflect the application of these accounting principles and are the guidelines that should be followed in reporting the financial data.

Revisions to the manual, if necessary, are to be considered every year during the two months immediately following the legislative session, and these revisions should be incorporated in the preparation of the following year's operating budget.

TABLE OF CONTENTS

Part 1 - Accounting Principles 5
Fund Accounting 5
Restricted and Unrestricted Funds 5
Accrual Accounting 7
Particular Matters 8

Part 2 - General Information and Definitions 11
Structure 11
List of Budget Exhibits 12
Classification of Current Funds Revenues 14
Classification of Current Funds Expenditures 14
Summary Exhibits for Current Funds 16
Summary Budget Exhibits 16
Definitions for Current Funds 17
Expenditures by Object Item 17
Full-Time Equivalent Employee 19
Transfers 20
Definitions for Plant Funds 21
Legislative Requests, Operating Budgets, and Report of Actuals 21

Part 3 - Budget Summary Exhibits 23
Summary of Current and Plant Funds 23
Detail of Transfers 24

Part 4 - Current Funds 26
Summary of Instruction and General 26
Student Tuition and Miscellaneous Fees for Instruction and General 27
Governmental Appropriations for Instruction and General 29
Government Grants and Contracts for Instruction and General 30
Private Gifts, Grants, and Contracts for Instruction and General 31
Endowment Income, Land Income, and Permanent Fund Income 32
Sales and Services of Educational Activities 33
Other Sources of Revenue for Instruction and General 34
Expenditures for Instruction and General 35
Expenditures for Instruction 36
Academic Support 38
Student Services 40
Institutional Support 42
Operation and Maintenance of Plant 44
Student Social and Cultural Development Activities 46
Research 47
Public Service 48

Internal Service Department 49
Student Aid Grants and Stipends 50
Auxiliary Enterprises 51
Intercollegiate Athletics 52
Independent Operations 53

Part 5 - Plant Funds 54
Capital Outlay 54
Renewals and Replacements 55
Retirement of Indebtedness 56

Part 6 - Information Exhibits 57
Summary of Current Funds Revenue by Source 57
Summary of Salaries in All Current Funds 59
Proposed Salary Increases 60
Tuition, Summer Session, Required Fees, Revenue from Fees 61
Salaries of Principal Officers 62
Perkins Student Loan Fund 63
Investment in Plant 64

Appendices 65

Part 1

ACCOUNTING PRINCIPLES

Unless otherwise specified, the accounting principles described in the National Association of College and University Business Officers' (NACUBO) Financial Accounting and Reporting Manual for Higher Education are to be followed by public institutions reporting financial information to the New Mexico Commission on Higher Education. For guidance in the reporting of new or emerging matters that may not be specifically addressed in this document, institutions should follow the recommendations provided by NACUBO.

Fund Accounting

The fund accounting system, generally accepted for use in institutions of higher education, is to be used. This system accounts for the total fiscal operations of an institution in a series of self-balancing fund groups as follows:

Current Funds	Unrestricted Restricted
Loan Funds	
Endowment and Similar Funds	
Annuity and Life Income Funds	
Plant Funds	Unexpended Renewals and Replacements Retirement of Indebtedness Investment in Plant
Agency Funds	

The budget includes Current Funds and Plant Funds other than Investment in Plant. The budget also reflects transactions between these budgeted funds and the other fund groups. For those fund groups included in the budget, the year-end financial statements can be reconciled with the information reported in the budget document.

Restricted and Unrestricted Funds

Restricted funds are funds restricted by outside agencies or donors as to use. Such funds are to be contrasted with unrestricted funds over which the institution has control and freedom as to use.
Restricted funds are to be taken as receipts directly to the fund appropriate to the particular restriction involved. Thus, funds restricted by the outside source to use for student loans are

taken as receipts to Loan Funds, and funds restricted to use for a particular building project are taken as receipts to Capital Outlay Plant Funds. If the outside source instructs that the funds are to be invested in perpetuity, with only the earning from the investment being expended, then the funds are taken as receipts to Endowment Funds. If the outside source restricts the funds to use for operating expenses of a particular research program or a particular instructional program, then the funds are taken as receipts to Restricted Current Funds. The only receipts to be taken directly to funds other than Unrestricted Current Funds are receipts restricted to those other funds.

All unrestricted funds are to be taken as receipts to Unrestricted Current Funds. Current Funds are classified into subcategories as follows:

Instruction and General
Student Social and Cultural Development Activities
Research
Public Service
Internal Service Departments
Student Aid Grants and Stipends
Auxiliary Activities
Intercollegiate Athletics
Independent Operations

Unrestricted funds are to be taken to the Instruction and General subcategory of Current Funds, except in cases where the funds are clearly applicable to one of the other subcategories. For example, athletics gate receipts are unrestricted current funds and are clearly applicable to the Intercollegiate Athletics subcategory, but an unrestricted private gift is not applicable to any particular subcategory and must be taken to Instruction and General. This is not to say that revenue from private gifts cannot be ultimately applied to other purposes through transfer.

The following are specific instructions for the handling of funds from particular sources, in terms of restricted or unrestricted:

State Appropriations:

State general fund appropriations to the institutions, in most cases, are set forth as a series of items for instruction and general, athletics, educational television, etc. These individual appropriation amounts could be viewed as restricted funds. However, when they are for current purposes, they are to be reflected as unrestricted funds, except that there may be some few exceptional appropriation items which, after consultation with the CHE staff, will be determined to be properly treated as restricted current funds.

Required Student Fees:

Institutions in assessing required fees should treat these fees as unrestricted revenue to the activity for which the fee was assessed. Proceeds from required student fees used for debt service are to be taken as receipts directly to the Retirement of Indebtedness subcategory of Plant Funds. Proceeds of required student fees used for activities falling

within the various subcategories of Current Funds are to be taken as unrestricted current funds revenue in those subcategories.

Interest on Investments:

Earnings from short-term investment of balances are to be taken directly as receipts to the funds in which the balances reside. Thus, interest earned through the investment of balances in restricted current funds is to be reflected as receipts to the restricted current funds in which the balances reside when required by the grantor; otherwise, the interest will be considered unrestricted current funds income. Similarly, interest earned on balances in unexpended plant funds or on debt service reserves or on unloaned loan funds is to be taken as receipts to the funds where the balances reside. Interest earned on unrestricted current funds balances is to be taken as unrestricted revenue to the Instruction and General subcategory of Current Funds.

In the cases of Endowment Funds and Agency Funds, earnings from investments of endowment funds are taken to whatever restricted purpose was specified by the donor or, if the use of the earnings was not specified by the donor, to the unrestricted current funds. Only if the donor specified that earnings were to be added to endowment funds principal would the earnings go to Endowment Funds. In the case of Agency Funds, earning from investment of balances are to be taken as unrestricted revenue to the Instruction and General subcategory of Current Funds.

If investments are pooled, the earnings must be equitably distributed among the funds and exhibits in which the balances reside. This requires that averages over time, of the shares of the invested balances belonging to each fund, must be determined and the earnings allocated in proportion to those averages. The method used for doing this should be reported in the notes to the year-end financial statements.

Accrual Accounting

The accounts are to be maintained and the reports prepared on the accrual basis of accounting. Revenues are reported when earned and expenditures when materials or services are received. Expenses incurred at the balance sheet date should be accrued and expenses applicable to future periods should be deferred. Handling of summer session is an exception to this, because it overlaps the fiscal year end. Revenues and expenditures for summer session are to be reported in the fiscal year in which the majority of the session is conducted or in the fiscal year in which the session ends. Therefore, summer session revenues and expenditures occurring late in the preceding fiscal year may be deferred into the new fiscal year.

Unrestricted current funds generally are earned when they are received, and therefore they are taken as revenue when received, except for funds applicable to a future fiscal period such as prepaid tuition, fees, or auxiliaries charges.

Funds restricted to current funds purposes are to be taken to restricted current funds when

received. Such funds will be reflected as revenues in the fiscal year when earned. That is, when expenditures of restricted current funds are made for the purposes to which the funds are restricted by the outside source, then an amount equal to those expenditures is taken as restricted current funds revenue. Balances of unspent restricted current funds will not reflect in the budget, but will reflect in the year-end financial statements.

Under the accrual system of accounting, encumbrances are not carried over from one fiscal year to the next except when considered immaterial by external auditors. Another exception to this is when regulations, for some grants, contracts, or appropriations, specifically require the institution to carry encumbrances under penalty of either losing a grant or the amount of the encumbrance. Other than these exceptions, encumbrances, representing outstanding purchase orders and other commitments for materials or services not received as of the reporting date, should neither be reported as expenditures nor be included as liabilities in the balance sheet. Designations or allocations of fund balances in the financial statements or disclosure in the notes to the financial statements should be made when such commitments are material in amount.

When funds restricted to current funds purposes include an allowance for indirect costs (such as federal research grants or contracts), the recovery of indirect costs is to be taken as unrestricted revenue to Current Funds, when earned. That is, when direct expenditures of the current restricted funds are made for the purposes for which the funds were restricted by the outside source, then the allowed amount of indirect cost recovery associated with these direct expenditures is taken as unrestricted revenue to Current Funds. Indirect cost recovery should be determined and reflected as revenue to unrestricted Current Funds at least quarterly.

Supplies and materials drawn from inventories are to be recorded as expense when issued.

The land income and permanent fund income received by the institution in July is to be reflected as revenue in the prior fiscal year just ended.

Particular Matters

Internal Charges and External Sales:

Provision is made in the budget for reflecting the operations of internal service departments. When the services of internal service departments are utilized by other organizational units within the institution, charges for such services covering full cost, including allowances for maintenance and replacement of equipment, are to be reflected as expenses of the using unit and netted against the expenditures of the service department. Allowances for building renewal and replacement may also be included in the total costs when practical. The same principle applies when comparable transactions occur between organizational units not involving a recognized internal service department, except that when the service is provided by an auxiliary enterprise or intercollegiate athletics or an independent operation, the internal charge is to be reflected as revenue to the unit providing the service rather than being netted against expense. Also, if the internal transaction represents the sale of a by-product from the instructional, research or service activities of the selling department, such as sales of farm products by

the College of Agriculture to the dining hall, the charges should be treated as revenue to the selling department rather than a reduction of its expense. The revenue from external sales of internal service departments should not be netted against expenditures. It should be treated as revenue to the internal service department unit.

External sales by organizational units will be reflected as revenue, in the sales and services category, rather than being netted against expenditures. This principle applies in any case where the sales involves a by-product from the instructional, research, or service activities of the selling department, such as laboratory school tuition, speech clinic fees charged public clients, sales of farm produce from experimental farms, sales of publications, etc. Charges for lost library books, broken laboratory equipment, and the like are properly credited against expense, but when a fee is charged, it should be taken as revenue in the category miscellaneous fees.

In the case of interdepartmental transactions involving use of vehicles, the preferred handling is as an internal service department, with charges covering total costs, including replacement of vehicles. Whether handled as an internal service department or not, the user should be charged with an amount covering total cost, and the charge should be netted against the expenditures of the organizational unit supplying the vehicle or related goods or services.

Central computer centers are to be handled as internal service departments, with all costs recovered through charges either internal or external. The individual user department should be charged, except for instructional departments and programs where a single charge for all instruction and departmental research may be reflected or computer costs may be budgeted by academic department.

Charges for Utilities, Institutional Support, and Plant Operation and Maintenance:

Auxiliary Enterprises, Intercollegiate Athletics, and Independent Operations are to be direct-charged with an appropriate share of utilities costs, Institutional Support costs and Plant Operation and Maintenance costs. Unrestricted research, Public Service, and Internal Service activities reported on exhibits 16, 17, and 18 may also be charged with the types of overhead. In addition, when capital projects utilize resources which are charged to Plant Operation and Maintenance, appropriate charges should be made against the project in Unexpended Plant Funds or Renewals and Replacements and netted against the expenditures for Plant Operation and Maintenance.

Research and Public Service Administrative Units:

The Academic Administration and Personnel Development subcategory within Academic Support is defined as those administrative units providing administrative support and management direction to the three primary missions of the institution: instruction, research, and public service. Different institutions have different organizational structures for accomplishing these functions. In some institutions, entities have been established which are called research centers or bureaus but which actually perform the above functions relative to selected programs of research, public service, and instruction.

Conceptually, all these entities should be included under Academic Administration and Personnel Development, but, to accommodate funding modes, only instructional administrative units should be shown here. Administrative support units for research and public service programs are to be identified and reflected separately within the Research and Public Service categories. These entities should have their administrative functions separately identified and reflected within the Research or Public Service categories.

Equipment Expenses:

An item having a cost of more than $500 and an expected service life of one year or more should be classified as equipment. In unrestricted Instruction and General, expenditures for equipment are to be charged to the organizational units involved if the net unit cost is less than $10,000, and if it is not an initial complement. Net expenditures for units of equipment of $10,000 or more and initial complements are to be charged to Plant Funds Capital Outlay. Net expenditures for units of equipment of $10,000 or more to be used by internal service departments or by auxiliary enterprises should be charged to Plant Funds Renewals and Replacements. Net expenditures for units of equipment less than $10,000 to be used by internal service departments or by auxiliary enterprises should be charged to those activities. In the case of restricted funds in Instruction and General and in Research and Public Service, equipment expenditures should be charged to the appropriate Current Funds budget.

No Depreciation of Plant Assets:

Plant assets are to be carried in the Investment in Plant subcategory of Plant Funds at cost, or fair market value at date of gift or donations. Current Funds are not to be charged with depreciation expense, except in the case of internal charges of internal service departments where the charges include provisions for renewals and replacements.

Investments Reported at Fair Market Value:

Investments are to be reported at fair market value rather than at cost.

Relationship of Budget and Year-End Financial Statements:

Accounts of the institution must be maintained so that the information presented in the budget and in the year-end financial statements can be directly tied to the actual transactional data in the accounts without manipulation other than simple aggregation.

Part 2

BUDGET - GENERAL INFORMATION AND DEFINITIONS

Structure

The budget document is divided into four parts: Budget Summary, Exhibits 1 and 1A; Current Funds, Exhibits 2 - 22; Plant Funds, Exhibits I - III; and Information Exhibits, Exhibits a - g. Provision is made throughout the Current Funds exhibits for the separate identification of unrestricted and restricted funds. The Current Funds exhibits contain four columns providing for unrestricted and restricted data on two budget cycles with each of two submissions during a fiscal year. The Fall submission of the document will contain the final approved unrestricted and restricted operating budgets (supported by the final approved Budget Adjustment Request) and unaudited actual revenues, expenditures, and transfers for the preceding fiscal year. The Spring submission will contain the most recent estimate of unrestricted and restricted revenues, expenditures, and transfers for the current fiscal year and a requested operating budget for the following fiscal year.

The basic components of Current Funds are: functions, categories, subcategories, and organizational units (or cost centers). Each organizational unit is further broken down, for reporting of expenditures, into object item classifications (or object codes). These object item classifications include, for example, salaries, supplies and expenses, travel, equipment, etc.

Budgetary functions are treated as self-balancing units with shifting of funds among them reflected as transfers. Transfers of funds between exhibits within a fund, or between Current Funds and Plant Funds, or between budgeted funds and funds that are not reported in this document (e.g., Loan Funds) are all identified.

Separate, stand alone, budgets for Current Funds are used for individual branch community colleges, off-campus instructional centers, and the UNM Health Sciences Center. Plant Funds items may also be included in these separate budgets.

A list of the budget exhibits is included in the following pages.

List of Budget Exhibits

Exhibit 1	Summary of Current and Plant Funds
Exhibit 1A	Detail of Transfers
Exhibit 2	Summary of Instruction and General
Exhibit 3	Student Tuition and Miscellaneous Fees for Instruction and General
Exhibit 4	Governmental Appropriations for Instruction and General
Exhibit 5	Government Grants and Contracts for Instruction and General
Exhibit 6	Private Gifts, Grants, and Contracts for Instruction and General
Exhibit 7	Endowment Income, Land Income, Permanent Fund Income for Instruction and General
Exhibit 8	Sales and Services of Educational Activities
Exhibit 9	Other Sources of Revenue for Instruction and General
Exhibit 10	Expenditures for Instruction
Exhibit 11	Academic Support
Exhibit 12	Student Services
Exhibit 13	Institutional Support
Exhibit 14	Operation and Maintenance of Plant
Exhibit 15	Student Social and Cultural Development Activities
Exhibit 16	Research
Exhibit 17	Public Service
Exhibit 18	Internal Service Department
Exhibit 19	Student Aid, Grants, and Stipends
Exhibit 20	Auxiliary Enterprises

Exhibit 21	Intercollegiate Athletics
Exhibit 22	Independent Operations
Exhibit I	Capital Outlay
Exhibit II	Renewals and Replacements
Exhibit III	Retirement of Indebtedness
Exhibit a	Summary of Current Funds Revenues by Source
Exhibit b	Summary of Salaries in All Current Funds
Exhibit c	Proposed Salary Increases
Exhibit d	Tuition, Summer Session, Required Fees, Revenues from Fees and Board Rates
Exhibit e	Salaries of Principal Officers
Exhibit f	Perkins Student Loan Fund (NSDL)
Exhibit g	Investment in Plant

Classification of Current Funds Revenues

Current Funds revenues are classified as restricted or unrestricted, by the activities for which they are intended, and by source. Classification as restricted or unrestricted is to be determined in accordance with the rules set forth in the "Accounting Principles" section of this manual. Unrestricted revenues clearly relating to a function other than Instruction and General are to be taken to that function. All other unrestricted revenues are to be taken to the Instruction and General function. The classification by source is according to CUBA and is as follows:

- Tuition and Fees
- Federal Government Appropriations
- State Government Appropriations
- Local Government Appropriations
- Federal Government Grants and Contracts
- State Government Grants and Contracts
- Local Government Grants and Contracts
- Private Gifts, Grants, and Contracts
- Endowment, Land, and Permanent Fund Income
- Sales and Services
- Other Sources

Exhibits 3 - 9 provide detailed information on revenues for Instruction and General from each of these sources. Revenues by source for the other functions of Current Funds are reflected on Exhibits 15 - 22, each of these exhibits being devoted to one of these other functions.

Classification of Current Funds Expenditures

Current Funds expenditures are classified by restricted or unrestricted, by function, by organizational unit (cost center), and by object item. The functional classification is as follows:

- Instruction and General
  - Instruction
    - General Academic Instruction
    - Occupational and Vocational Instruction
    - Special Session Instruction
    - Community Education
  - Academic Support
    - Libraries
    - Museums and Galleries
    - Audio-Visual Services
    - Ancillary Support
    - Academic Administration and Personnel Development
    - Course and Curriculum Development

Student Services
Supplementary Educational Services
Counseling and Career Guidance
Financial Aid Administration
Student Admissions and Records
Institutional Support
Executive Management
Fiscal Operations
General Administrative Services
Logistical Services
Community Relations
Operation and Maintenance of Plant
Student Social and Cultural Development Activities
Research
Public Service
Internal Service Departments
Student Aid Grants and Stipends
Auxiliary Enterprises
Intercollegiate Athletics
Independent Operations

Expenditures of organizational units are reflected in the functional categories where they fall, according to dominant function. Details of expenditures by object for each unit are set forth in subsidiary exhibits.

Within the Instruction and General function, the further categorical breakdowns are reflected in the titles of Exhibits 10 - 14 and in the subcategories of those exhibits. Exhibits 15 - 22, one for each of the other functions of Current Funds, present the expenditures in these other functions. For each organizational unit, a standard set of object items is used. These are as follows:

Faculty Salaries
Professional Salaries
Support Staff Salaries
GA/TA Salaries
Student Salaries
Federal Work Study Salaries
State Work Study Salaries
Other Salaries
Supplies and Expenses
Travel
Equipment

The budget provides for the separate reporting of special items of expense within organizational units. There are various other items, not properly reported in any organizational unit, which are set forth separately in the functional categories where they fall.

In functions other than Instruction and General, expenses for employee fringe benefits are detailed to the individual organizational unit. In Instruction and General, such expenses are detailed only to the five broad categories; that is, to each of Exhibits 10 - 14. Exception: Those programs included in Instruction and General which are not a part of the higher education funding formula calculations, such as the ones under Community Education and Ancillary Support, should be directly charged with all of their employee benefits expenses, and this amount should not be included in the total fringe benefit figures for the exhibit.

In the case of salaries for students employed by the institution under the federal and state work study program, the portion which is restricted should be reported as totals for each major functional category on the specific budget lines provided. The unrestricted portion should be distributed to each organizational unit. Salaries for students under the work study program, but employed by an external agency, are reported as student aid expense.

Whenever a dollar amount is reported for any of the salary breakdowns, the full-time equivalent number of employees is to be reported also. Actual full time equivalence, based on contract or teaching hours assigned, should be used in Instruction and General. If it is necessary to estimate fill time equivalence of employees, the salary expenditures should be divided by the average salary.

Summary Exhibits for Current Funds

For the Instruction and General function of Current Funds, the total revenues by source, which are detailed on Exhibits 3 - 9, and the total expenditures by category, which are detailed on Exhibits 10 - 14, are brought together on Exhibit 2. This should include the figures on balances in Instruction and General and on transfers between Instruction and General and other functions. Exhibit 2 provides a complete, balanced presentation of the Instruction and General function.

Summary Budget Exhibits

The summary data from Exhibit 2, together with the summary data from each of Exhibits 15 - 22, and the summary data from each of Exhibits I - III, are brought together on Exhibit 1 for a summary presentation of total Current Funds and Plant Funds. Exhibit 1A provides a complete presentation of the transfers among the Current Funds functions, Plant Fund functions, and all other fund groups including those not reported in the budget document.

Definitions for Current Funds

Most of the definitions to be followed in the budgeting of Current Funds are drawn from NACUBO, with some being modified by the specific instructions in the "Accounting Principles" section of this manual.

Current Funds:

The Current Funds group includes those economic resources of a college or university which are expendable for the purpose of performing the primary missions of the institution: instruction, research, and public service.

Unrestricted Current Funds:

Unrestricted Current Funds include all funds received for which no stipulation was made by the donor or other external agency as to the purpose for which they should be expended.

Restricted Current Funds:

Restricted Current Funds are those available for financing operations, but which are limited by donors and other external agencies to specific purposes, programs, departments, or schools. Externally imposed restrictions are to be contrasted with internal designations imposed by the governing board on unrestricted funds. Internal designations do not create restricted funds because the removal of the designation remains at the discretion of the governing board.

Revenues:

Revenues for each function should follow the standard breakdown provided above.

Expenditures:

Expenditures for categories, subcategories, and organizational units must follow the general budget classifications. Specifics are discussed above and in the instructions for individual exhibits in this manual. Consultation with the Commission on Higher Education is necessary to decide on the functional classification of some organizational units.

<u>Expenditures by Object Item</u>

The standard set of object items used for each organizational unit are defined as follows:

Faculty Salaries:

Salaries of personnel holding faculty contracts and meeting the definition under the federal Fair Labor Standards Act for "employee employed in a bona fide executive, administrative or professional capacity." This includes non-student instructional personnel, research faculty, or faculty on paid leaves such as sabbaticals.

Professional Salaries:

Salaries of non-faculty personnel meeting the definition under the federal Fair Labor Standards Act for "employee employed in a bona fide executive, administrative or professional capacity, " and who do not provide instruction in Exhibit 10 or do not meet the definition of a graduate assistant.

Support Staff Salaries:

Salaries of any non-student personnel not exempt from the federal Fair Labor Standards

Act. This includes non-student employees performing secretarial, clerical, and similar tasks and not meeting the definition of professional. It also includes non-student employees performing various support-type tasks such as maintaining equipment and buildings, operating laboratory stockrooms, performing custodial services, maintaining grounds, working in kitchens, assisting in classrooms or laboratories, etc.

GA/TA Salaries:

Salaries of graduate assistants, teaching assistants, research assistants, or other employees with similar titles, where the individual must be enrolled as a graduate student as a condition of the appointment, and where he is employed for less than full time except perhaps in the summer.

Student Salaries:

Salaries for students employed by the institution, except those included in GA/TA salaries, federal work study salaries, or state work study salaries.

Federal Work Study Salaries:

Restricted current funds expenditures for the federal share of the salary paid to students employed under the federal work study program and unrestricted current funds expenditures for the institutional matching share of such salary. In Instruction and General, these expenditures should be reported for each organizational unit. If the student's employment is with an employer other than the institution, this expenditure is reflected in Student Aid Grants and Stipends.

State Work Study Salaries:

Same as Federal Work Study Salaries except includes salaries paid to students employed under the state work study program.

Other Salaries:

Salaries of employees clearly not belonging to any of the other classifications. Personnel employed on a short-term basis for a particular project of short duration should be included here.

Supplies and Expenses:

Includes the generality of expense items, other than travel and equipment, normally budgeted within the departments and other organizational units. Office and instructional supplies, charges of internal service departments, leases of duplicating equipment, charges or telephone and postal service, etc., are included. Special cases not falling within the normal supplies and expense charges of departments in general should be stated separately.

Travel:

Expenses for travel by employees, or in some cases students, of the institution. Includes

expenditures for transportation and related purposes and for per diem, whether the institution pays them directly or reimburses the traveler.

Equipment:

Expenditures for equipment are reported as current operating expenditures of the organizational units when they meet the definition set forth in the "Accounting Principles" section of this manual.

Computer Use:

Expenditures for computer time and other services charged to the unit by an internal service or other outside provider. Expenditures for hardware or capitalizable software should be included in the equipment category.

Fringe Benefits:

Retirement, Social Security, Group Insurance, Workers' Compensation, Unemployment Compensation. These expenditure items are reported by the five broad subcategories of Instruction and General, with the exception of those programs included in Instruction and General which are not a part of the higher education funding formula calculations, and by individual organizational unit in the rest of the Current Funds budget.

Waiver of Tuition:

An amount equal to any waiver of tuition and/or fees made because of the status of the individual as an employee of the institution. Waivers for graduate assistants should also be reported as an employee benefit.

Full-Time Equivalent Employee

Wherever there is a dollar amount reported for any one of the object categories of salaries, including federal and state work study, a full-time equivalent number of employees is to be reported. The full-time equivalent is determined as follows:

Faculty Salaries:

In the regular academic departments reported in Exhibit 10, the full-time equivalent is determined on the basis of contract, with a full-time nine-month contract or a full-time twelve month contract, etc., equal to one FTE.

Professional and Support Staff Salaries:

In all organizational units or programs throughout the Current Funds budget, the FTE is based on assignment, with a full-time twelve-month assignment equal to one FTE.

GA/TA Salaries:

In the regular academic department in Exhibit 10, the full-time equivalent is determined on the basis of assignment, with two half-time none-month assistantships equal to one FTE. IN all other organizational units or programs throughout the Current Funds budget, the FTE is based on assignment, with two half-time twelve-month assistantships equal to

one FTE.

Student and Work Study Salaries:

Full-time equivalent is based on 2080 work hours equaling one FTE. It is permissible to calculate the FTE by dividing the salary dollars by an estimated average hourly rate and then dividing by 2080.

Other Salaries:

In all other salary categories throughout the Current Funds budget, the full-time equivalent is based on assignment, with a full-time twelve-month assignment equal to one FTE and 2080 hours of part-time or temporary employment equal to one FTE.

Transfers

Mandatory Transfers:

1. The transfers from Instruction and General to the Renewals and Replacements subcategory of Plant Funds necessary to meet the requirement of bond indentures and other binding obligations for building up of reserves for renewals and replacements of plant and equipment.

2. The transfer from Instruction and General to the Retirement of Indebtedness subcategory of Plant Funds necessary to meet the requirements of bond indentures and other binding obligations for payment of principal and interest, building up of reserves for principal and interest, payments on lease purchase agreements, and servicing fees.

3. The transfer from Instruction and General to Loan Funds to provide the matching funds required under the National Direct Student Loan Program and the Nursing Student Loan Program.

Required Transfers:

1. The transfer from Instruction and General to the Capital Outlay subcategory of Plant Funds for equipment purchases costing $10,000 or more.

2. The transfer from Instruction and General to the Renewals and Replacements subcategory of Plant Funds in an amount equal to the state appropriation for the Building Renewals and Replacements formula.

3. The transfer from Instruction and General to Student Aid for state scholarships, as provided by statute.

Non-Mandatory Transfers:

1. The transfer from Instruction and General to Student Aid to cover tuition waivers for athletes, as provided by statute. (This transfer is permissible depending on Board of

Regents' action.)

2. Transfers from Instruction and General to Research and Public Service which may be equal to one-hundred percent (100%) of the total research and public service overhead collected and reported on Exhibit 9. The transfer from Medical School I&G should equal revenue in excess of that taken for credit in determining the general fund appropriation.

3. Any other transfers separately approved in the operating budget or by budget revision.

Definitions for Plant Funds

The definitions to be used for Exhibit I - Capital Outlay, Exhibit II - Renewals and Replacements, and Exhibit III - Retirement of Indebtedness, will be given in the specific instructions for those exhibits.

Legislative Requests, Operating Budgets, and Report of Actuals

Legislative Requests (Fall Submission):

Legislative budgets are not required for I&G at most institutions since a formula is used to calculate funding needs. Legislative request budgets are required for each activity funded by a line item appropriation and for portions of instruction and general for those institutions which are not entirely on the formula. These budget requests are to contain three columns. The column to the left should reflect the originally budgeted revenues, expenditures, transfers, and fund balances for the current fiscal year. The middle column should reflect unaudited fund balances and should be consistent with the Report of Actuals. The column to the right should reflect the requested budget for the next fiscal year to begin on July 1.

Operating Budgets (Spring Submission):

All institutions will submit proposed operating budgets in the Spring, prior to the beginning of the new fiscal year. Operating budgets are to contain three columns. The left column should reflect the current year's operating budget. The middle column should reflect the most recent estimate of actuals for the current fiscal year. The right column should reflect the requested budget for the following year.

Report of Actuals (Fall Submission):

All institutions will report actual revenues and expenditures in the budget format as soon as possible but no later than September 15 following the close of each fiscal year. Again, three columns are required. The left column will reflect the original operating budget for the preceding fiscal year. The middle column will reflect the revised budget, and should be supported by the institution's final Budget Adjustment Request. The right column will reflect the unaudited actual revenue, expenditures, transfers, and balances for the preceding fiscal year.

Specific instructions for completing legislative requests and operating budgets for each fiscal year will be provided by the staff of the Commission on Higher Education.

Part 3

BUDGET SUMMARY EXHIBITS

Exhibit 1 - Summary of Current and Plant Funds

A. Content and Definitions

This exhibit is the grand summary of current funds and plant funds where the total amounts of revenues, beginning balances, total available, expenditures, transfers, and balances are recorded. Revenue and expenditures are recorded in detail on Current Funds Exhibits 2 through 22 and Plant Funds Exhibits I through III. The amounts recorded on Exhibit 1 are derived from the totals recorded on those exhibits.

B. Instructions

Transfers "Out" represent a reduction of total available resources and should be recorded as a negative amount in parentheses. Transfers "In" represent an increase in available resources and should be recorded as a positive number.

Exhibit 1A - Detail of Transfers

A. Content and Definitions:

Exhibit 1A records a summary of transfers among exhibits in instruction and general and among fund groups. Section A summarizes transfers in and out of instruction and general to other current fund exhibits and other fund groups. Sections B through F are used to record transfers in and out among other (non I & G) current fund exhibits and other fund groups.

Mandatory Transfers. The mandatory transfer category includes transfers from one exhibit to another from one fund group to another arising out of binding legal agreements related to the financing of educational plant, such as amounts for debt retirement and interest not financed from other sources; and grant agreements with agencies of the federal government, donors, and other organizations to match gifts and grants to loan and other funds. Mandatory transfers may be required to be made from either unrestricted or restricted funds. (FARM p. 340)

Required Transfers. The required transfers category includes transfers from the current fund groups to other fund groups made as required by the higher education funding formula and/or financial aid formulas. Examples include funds appropriated in I&G for building renewal and replacements, funds for equipment replacement expenditures when the equipment item to be purchased costs $10,000 or more, and funds for state 3% scholarships. (Institutions that choose to budget all equipment to be capitalized, or equipment items costing less than $10,000 in plant funds may do so. Transfers from equipment replacement appropriations for these equipment purchases should also be classified as required transfers.)

Non-Mandatory Transfers. The non-mandatory transfer's category includes transfers from the current fund groups to other fund groups or from instruction and general to other current fund exhibits made at the discretion of the Governing Board or management to serve a variety of objectives, such as additions to the loan fund, additions to funds functioning as endowment, general or specific plant additions, voluntary renewals and replacements of plant and prepayment on debt principal.

B. Instructions:

1. The transfer out of instruction and general to debt service is limited to the amount necessary, along with receipts recorded directly in debt service, to meet the requirements of bond indentures and other binding obligations for payment of principal and interest, building of reserves for principal and interest, payments on lease purchase agreements and servicing fees.

2. A transfer to loan funds in the amount required for matching a federal grant under the Perkins Student Loan program would be recorded in this section.

3. Non-mandatory transfers should be recorded in the appropriate section.

4. Sections B through F are used to record transfers among current fund exhibits other than instruction and general and among those exhibits and other funds. Such transfers can be recorded by filling the row title for the desired fund or exhibit. The exhibit or fund categories for which transfers are being recorded should appear in the same order as the exhibits appear in the budget, and the amount of the transfer must agree with the amount recorded on the detailed exhibit.

Part 4

CURRENT FUNDS

Instructions for Individual Exhibits

Exhibit 2 - Summary of Instruction and General

A. Content and Definitions:

This exhibit summarizes the revenues sources for instruction and general from Exhibits 3 - 9 and the expenditures from Exhibits 10 - 14. It also records transfers in and out of instruction and general as well as beginning and ending fund balances.

B. Instructions:

1. The amounts recorded on this schedule must agree with the amounts on the supporting revenue exhibits 3 - 9 and expense exhibits 10 - 14.

2. Transfers "In" represent an increase of instruction and general total available resources and should be recorded as a negative amount in parentheses. Transfers "Out" represent a decrease in total available resources and should be recorded as a positive number.

Exhibit 3 - Student Tuition and Miscellaneous Fees for Instruction and General

A. Content and Definitions:

Exhibit 3 records tuition and fee revenue for instruction and general.

The tuition and fee category includes all tuition and fees assessed for educational purposes. Tuition and fees should be recorded as revenue even when there is no intention of collection from the student (tuition remission or waiver).

When specific fees are assessed under binding external restrictions for other than current operating purposes -- for example, debt service on educational plant or renewals, replacements, or additions to plant -- they should be reported as additions to the appropriate fund group since they are not legally available for current operating purposes. Fees are not normally considered as assessed under binding external restrictions unless there is an explicit representation to the individuals remitting the fees that the fee or a specific portion thereof can be used only for the specific nonoperating purpose.

If some portion of tuition and fees is allocated for other than operating purposes by the Governing Board or management or subject to change by the Governing Board alone, the entire amount should be recorded as unrestricted current fund revenue and the portion allocated should be treated as a non-mandatory transfer to the appropriate fund group.

Since June 30 is the most prevalent fiscal year-end for colleges and universities and summer terms often begin in mid June and extend into July (or August), the question arises as to the proper recognition of the term's tuition and fees. Many schools elect to have the summer term consistently considered the first (or last) term of the fiscal year, facilitating the year-end close. This allows the institution to determine the effect of summer revenues and potential surplus or deficit early in the fiscal year. Such treatment helps prevent "surprises" at year-end as a result of summer term. The institution may choose to record summer tuition and fee revenue in the fiscal year in which the majority of the session is conducted or in the fiscal year in which the session ends. Regardless of the method the institution chooses, it is important that the institution report the information consistently from year to year.

B. Instructions:

1. Tuition and fee revenue for summer sessions should be recorded in the fiscal year in which the majority of the session is conducted or in the fiscal year in which the session ends.

2. Proceeds from required fees, those fees charged all students which are over and above the "tuition" charge established by the Governing Board and which are assessed to support activities other than instruction and generals are not to be recorded here on Exhibit 3. Revenue from these required fees should be recorded in the budget categories to which

they apply -- such as Student Social and Cultural Development Activities, Auxiliary Enterprises, Athletics, and Debt Service.

3. All revenue from miscellaneous fees of the types enumerated on this exhibit is to be reflected as revenue to instruction and general. Course specific fees may be recorded as revenue in instruction and general or in public service consistent with the recording of related expenditures.

4. Tuition and fee waivers are to be recorded as revenues in Exhibit 3. This includes waivers of tuition and fees to employees and graduate assistants, but does not include tuition waived as a part of a reciprocity agreement with another state.

5. Non-formula revenues from tuition and fees for programs which are not a part of the higher education funding formula calculations -- for example, community education, adult basic education, contract training, and ancillary support -- are to be recorded separately on this exhibit. These revenues can be reported in one lump sum.

6. Income from testing fees, course fees, and lab fees are to be recorded as revenue on Exhibit 3.

Exhibit 4 - Governmental Appropriations for Instruction and General

A. Content and Definitions:

The government appropriations categories include all unrestricted amounts received for current operations from, or made available to, an institution by legislative acts or a local taxing authority, and restricted amounts from these sources to the extent that they are expended for instruction and general. This category does not include government grants and contract.

Government appropriations can be restricted or unrestricted. If the Governing Board is allowed to designate the use of the appropriated funds, the funds should be classified as unrestricted. If the restrictions placed on the appropriations limit their use, they should be classified as restricted. For the most part, the state general appropriations received by a college or university can be classified as current unrestricted revenue.

Governmental appropriations should be classified to identify the governmental level -- federal, state, or local -- of the legislative body making the appropriation.

B. Instructions:

1. Questions regarding the restricted or unrestricted classification of a governmental appropriation should be referred to the CHE staff.

2. State general fund appropriations for instruction and general should be recorded on this exhibit. If the appropriations act provides more than one line item for instruction and general -- for example, extended services instruction -- each should be recorded separately on Exhibit 4.

3. A local property tax levy (mill levy) for current operations should be recorded on this exhibit. Revenue from a separate mill levy for debt service should be recorded in the debt service subfund of plant funds.

Exhibit 5 - Government Grants and Contracts for Instruction and General

A. Content and Definitions:

The government grants and contracts category include all unrestricted amounts received or made available by grants, contracts, and cooperative agreements from governmental agencies for instruction and general; and all amounts received or made available through restricted grants, contracts, and cooperative agreements to the extent expended for instruction and general. Income from contracts to provide corrections education should be included here.

Amounts equal to direct costs incurred by restricted funds should be recorded as revenues of instruction and general or the appropriate exhibit or fund, while amounts equal to associated indirect cost recoveries should be reported as unrestricted current fund revenues on Exhibit 9.

The level of governmental agency making the grant or contract should be disclosed using the same criteria as for governmental appropriations.

B. Instructions:

1. Record revenue equal to expenditures for restricted programs and total revenues for unrestricted programs.

2. Revenues for restricted state and federal work study programs, to the extent that they support student salaries in instruction and general, are recorded on this exhibit.

Exhibit 6 - Private Gifts, Grants, and Contracts for Instruction and General

A. Content and Definitions:

The private gifts and grants category include amounts from nongovernmental organizations and individuals, including funds resulting from contracting for the furnishing of goods and services of an instructional nature. The category includes all unrestricted gifts, grants, and services of an instructional nature. The category includes all unrestricted gifts, grants, and bequests as well as restricted gifts, grants, and contracts from nongovernmental sources to the extent they are expended in the current fiscal year for instruction and general. Gifts, grants and contracts from foreign governments should be treated as private gifts, grants, and contracts. Income from funds held in revocable trusts or distributable at the direction of the trustees of the trust should be reported here and, if significant, disclosed in the notes to the financial statements. Income from contract training courses with private sector entities should be included here.

Unrestricted private gifts and grants for instruction and general should be reflected as revenue on this exhibit, in the fiscal year when received. Significant amounts provided by a single source may be identified separately.

Exhibit 7 - Endowment Income, Land Income, and Permanent Fund Income for Instruction and General

A. Content and Definitions:

Endowment Income. Unrestricted and restricted income from endowments supporting instruction and general are recorded in this category. Interest and other income earned on endowments which are not restricted as to use by the terms of the endowment is recorded as unrestricted income. If the terms of the endowment require that the income be expended for a specific instruction and general purpose, the revenue is recorded as restricted.

Land and Permanent Fund Income. Constitutionally created institutions -- the University of New Mexico, New Mexico State University, Western New Mexico University, Eastern New Mexico University, New Mexico Highlands University, New Mexico Institute of Mining and Technology, Northern New Mexico Community College, the New Mexico Military Institute, the School for the Deaf, and the School for the Visually Handicapped -- receive trust income from the Land and Permanent funds. The revenue is to be recorded as unrestricted revenue on this exhibit.

B. Instructions:

Revenue from endowments which were created by the Legislature to fund chairs, lectureships, and fellowships should be recorded as restricted funds.

Exhibit 8 - Sales and Services of Educational Activities

A. Content and Definitions:

This exhibit is to reflect incidental revenues of organizational units in the instruction and general category and revenues of activities that exist to provide instructional and laboratory experience for students and that incidentally created goods and services that may be sold to students, faculty, staff, and the general public. Examples include revenues from the sale of baked goods from a baking program, revenues from clinics associated with dental, hearing, or speech programs, or revenues for audio/video assistance from a media technology program. If sales and services rather than instruction is the primary purpose of the activity, then the revenues should be classified as sales and services of auxiliary enterprises. All revenue reflected on this exhibit is unrestricted.

Exhibit 9 - Other Sources of Revenue for Instruction and General

A. Content and Definitions:

All revenue not reflected on Exhibits 3 - 8 and not clearly applicable to Current Fund categories other than instruction and general is to be reflected on Exhibit 9. Income from interest on current funds and indirect cost recovery should be designated separately. All revenue on Exhibit 9 is unrestricted.

Exhibits 10 through 14 -- Expenditures for Instruction and General

Expenditures for instruction and general are recorded in five exhibits as follows:

Exhibit Number	Exhibit Title
10	Instruction
11	Academic Support
12	Student Services
13	Institutional Support
14	Physical Plant

Each of these exhibits is a summary which contains the total amount budgeted or expended for programs or departments within a functional category. Each of these exhibits is also supported by a series of "A" exhibits which report the detailed expenditures -- faculty salaries, professional salaries, support staff salaries, GA/TA salaries, student salaries, work-study salaries, other salaries, supplies and expenses, travel, equipment and others -- of each program or department.

Each summary exhibit also reflects the total of employee fringe benefits for all academic and vocational credit producing programs. Fringe benefits for these programs are not recorded on "A" exhibits. The fringe benefits for non-credit producing programs (community service, adult basic education, resident extension, contract training, etc.) are recorded on one separate line of the supporting "A" exhibit and brought forward to the summary as part of the total for the program. This reporting methodology facilitates analysis of formula expenditures.

The instructions for completion of the "A" exhibits are general - the same for each of the summary exhibits 10 through 14 above. The general instructions are:

1. Each organizational unit reflected on the summary exhibits 10 through 14 is to be detailed in a separate "A" exhibit. They should appear on "A" exhibits in the same order as they appear on the summary exhibit.

2. The last "A" exhibit reported of a summary exhibit should be used to record the total of each line item (salaries, supplies and expenses, travel etc. . . .) for all of the preceding "A's". The total of this "A" exhibit will equal the total recorded on the summary exhibit **minus fringe benefits**.

3. Unusual expenditure items may be identified separately as “other”.

Note: Expenditures for instruction and general equipment costing less than $10,000 should be recorded in the appropriate exhibit, and should be identifiable with a separate object code. Expenditures for items costing $10,000 or more should be recorded in plant funds. A transfer from instruction and general to plant to provide resources for those equipment expenditures should be approved by the CHE.

Exhibit 10 - Expenditures for Instruction

A. Content and Definitions:

The instruction category includes expenditures for all activities that are part of an institution's instruction program. Expenditures for credit and non-credit courses; academic, vocational, and technical instruction; remedial and tutorial instruction; community education; adult basic education; contract training; and regular, special, and extension sessions should be included.

Expenditures for departmental research and public service that are not separately budgeted should be included in this classification. This category excludes expenditures for academic administration when the primary assignment is administration -- for example, academic deans. However, expenditures for department chairpersons and administrators for whom instruction is an important role are included.

The instruction category includes the following subcategories:

General Academic Instruction. This subcategory includes expenditures for formally organized and/or separately budgeted instructional activities that are carried out during the academic year (as defined by the institution), associated with academic offerings described by IPEDS instructional program categories 01 through 50, and offered for credit as part of a formal postsecondary education degree or certificate program. Open university, short courses, and home study activities falling within this classification and offered for credit are included. However, this subcategory does not include instructional offerings that are part of programs leading toward degrees or certificates at levels below the higher education level, such as adult basic education.

Vocational/Technical Instruction. This subcategory includes expenditures for formally organized and/or separately budgeted instructional activities that are carried out during the academic year, usually associated with IPEDS instructional program categories identified in Appendix C of the National Center for Education Statistics (NCES) publication A *Classification of Instructional Programs*, and offered for credit as part of a formal postsecondary education degree or certificate programs. Open university, short courses, and home study falling within this classification and offered for credit are included. However, this subcategory does not include instructional offerings that are part of programs leading toward degrees or certificates at levels below the higher education level, such as adult basic education.

Special Session Instruction. This subcategory includes expenditures for formally organized and/or separately budgeted instructional activities (offered either for credit or not for credit) that are carried out during a summer session, interim session, or other periods not common with the institution's regular term. This subcategory classifies expenditures made solely as a result of conducting a special session (such as faculty salaries associated with the special session). Special sessions do not include regular academic terms held during the summer, as is common in some two-year institutions. Expenditures for special sessions conducted over a fiscal year-end should be reported during the fiscal year in which the majority of the session occurs or in the

fiscal year in which the session ends. The designation of first term or last term must remain consistent from year to year. The revenues and expenditures for any special sessions should be reported in the same fiscal year. Reporting expenditures of special sessions is an allowable exception to reporting expenditures on an accrual basis.

Community Education. This subcategory includes expenditures for formally organized and/or separately budgeted instructional activities that do not generally result in credit toward any formal postsecondary degree or certificate. It includes non-credit instructional offerings carried out by the institution's extension division as well as non-credit offerings that are part of the adult education or continuing education program. This subcategory also includes expenditures for activities associated with programs leading toward continuing education units at a level below the higher education level, such as adult education.

This subcategory also includes unrestricted self-supporting instructional services such as contract training and corrections training programs. Enrollment in programs budgeted here are not included in funding calculations or entire year full-time equivalent totals.

Preparation/Remedial Instruction. This subcategory includes expenditures for formally organized and/or separately budgeted instructional activities that give students the basic knowledge and skills required by the institution before they can undertake formal academic course work leading to a postsecondary degree or certificate. Such activities, supplemental to the normal academic program, generally are termed preparatory, remedial, developmental, or special educational services. These instructional offerings may be taken prior to or along with the course work leading to the degree or certificate. They are generally non-credit offerings, although in some cases credit may be given and the credit requirements for the preparatory or remedial skills or knowledge should be included in this category. Developmental studies and Adult Basic Education instruction should be included here. For example, if students may satisfy preparatory requirements be taking offerings provided primarily for other than remedial or preparatory purposes, those offerings should be classified elsewhere.

B. <u>Instructions:</u>

Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix A.

Exhibit 11 - Academic Support

A. Content and Definitions:

The academic support category includes funds expended to provide support services for the institution's primary missions: instruction, research, and public service. It includes the retention, preservation, and display of educational materials; for example, libraries, museums, and galleries; the provision of services that directly assist the academic functions of the institution, such as demonstration schools associated with a department, school, or college of education; media such as audio-visual services and technology such as computing support which is not budgeted as an internal service department; academic administration (including academic deans but not department chairpersons) and personnel development providing administration support and management direction to the three primary missions; and separately budgeted support for course and curriculum development.

Libraries. This subcategory includes expenditures for organized activities that directly support the operation of a catalogued or otherwise classified collection.

Museums and Galleries. This subcategory includes expenditures for organized activities that provide for the collection, preservation, and exhibition of historical materials, art objects, scientific displays, etc. Libraries are excluded. Self-supporting museums and galleries should be budgeted in Public Service.

Educational Media Services. This subcategory includes expenditures for organized activities providing audiovisual and other services that aid in the transmission of information in support of the institution's instruction, research, and public service programs.

Ancillary Support. This subcategory includes expenditures for organized activities that provide support services to the three primary programs, but are not appropriately classified in the previous subcategories. Ancillary support activities usually provide a mechanism through which students can gain practical experience. An example of ancillary support is a demonstration school associated with the school of education. The expenditures of teaching hospitals are excluded.

Academic Administration. This subcategory includes expenditures for activities specifically designed and carried out to provide administrative and management support to the academic programs. This subcategory is intended to separately identify only expenditures for activities formally organized and/or separately budgeted for academic administration. It includes the expenditures of academic deans (including deans of research, deans of graduate schools, and college deans), but does not include the expenditures of department chairpersons (which are included in the appropriate primary function categories).

The subcategory also includes expenditures for formally organized and/or separately budgeted academic advising within a college or academic department. Expenditures associated with the

office of the chief academic officer of the institution are not included in this subcategory, but should be classified as institutional support.

Academic Personnel Development. This subcategory includes expenditures for activities that provide the faculty with opportunities for personal and professional growth and development to the extent that such activities are formally organized and/or separately budgeted. The subcategory also includes formally organized and/or separately budgeted activities that evaluate and reward professional performance of the faculty. Included in this subcategory are sabbaticals, faculty awards, and organized faculty development programs.

Course and Curriculum Development. This subcategory includes expenditures for activities established either to significantly improve or to add to the institution's instructional offerings, but only to the extent that such activities are formally organized and/or separately budgeted.

B. Instructions:

Examples of the kinds of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix B.

Exhibit 12 - Student Services

A. Content and Definitions:

The student services category includes funds expended for offices of admissions and the registrar, and for activities with the primary purpose of contributing to students' emotional and physical well-being. It includes expenditures for counseling and career guidance (excluding informal academic counseling by the faculty), student aid administration, and student health service (if not operated as an essentially self-supporting activity). In recent years, some institutions have created an office of enrollment management; expenditures for such an office are best categorized in student services.

Note: This category does not include student social and cultural activities. For purposes of reporting budgets and expenditures to the New Mexico Commission on Higher Education, student social and cultural activities are recorded on Exhibit 15.

The Student Services category includes the following subcategories:

Student Services Administration. This subcategory includes expenditures for organized administrative activities that provide assistance and support (excluding academic support) to the needs and interests of students. This subcategory includes only administrative activities that support more than one subcategory of student activities and/or that provides central administrative services related to the various student service activities. In particular, this subcategory includes services provided for particular types of students (for example, minority students, veterans, and handicapped students). Excluded from this subcategory are activities of the institution's chief administrative officer for student affairs, whose activities are institution wide and therefore should be classified as institutional support.

Counseling and Career Guidance. This subcategory includes expenditures for formally organized placement, career guidance, and personal counseling services for students. This subcategory includes vocational testing and counseling services and activities of the placement office. Excluded from this subcategory are formal academic counseling activities provided by a college or academic department. These activities are budgeted in academic support. Also, any informal academic counseling services provided by the faculty in relation to course assignments should not be budgeted in student services. Instead, these activities are budgeted in instruction.

Financial Aid Administration. This subcategory includes expenditures for activities that provide financial aid services and assistance to students. This subcategory does not include outright grants to students, which should be classified as scholarships and fellowships.

Student Admissions. This subcategory includes expenditures for activities related to the identification of prospective students, the promotion of attendance at the institution, and the processing of applications for admission.

Student Records. This subcategory includes expenditures for activities to maintain, handle, and update records for currently enrolled students as well as for students previously enrolled.

Student Health Services. This subcategory includes expenditures for organized student health services that are not self-supporting rather than those organized as auxiliary enterprises.

B. Instructions:

Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix C.

Exhibit 13 - Institutional Support

A. Content and Definitions:

The institutional support category includes expenditures for central executive-level activities concerned with management and long-range planning for the entire institution, such as the Governing Board, planning and programming, and legal services; fiscal operations, including the investment office; space management; employee personnel and records; logistical activities that provide procurement, storerooms, safety, security, printing, and transportation services to the institution; support services to faculty and staff that are not operated as auxiliary enterprises; and activities concerned with community and alumni relations, including development and fund raising.

Appropriate allocations of institutional support should be made to auxiliary enterprises, hospitals, and any other activities not reported under instruction or general categories of expenditures.

This category includes the following subcategories:

Executive Management. This subcategory includes expenditures for all central, executive-level activities concerned with management and long-range planning for the entire institution (as distinct from planning and management for anyone program within the institution). All officers with institution wide responsibilities are included, such as the president, chief academic officer, chief business officer, chief student affairs officer, and chief development officer. In some cases, top level managers may not have institution wide responsibilities. For example, a Dean of Students may be the lead student affairs employee for the institution, but may not have executive management responsibilities across the institution. In this case, the Dean of Students should be budgeted in Exhibit 12, Student Services.) This subcategory of Exhibit 13 includes such operations as executive direction (for example, Governing Board), planning and programming, and legal operations.

Fiscal Operations. This subcategory includes expenditures for operations related to fiscal control and investments. It includes the accounting office, budget office, bursar's office, and internal and external audits, and also includes such "financial" expenses as allowances for bad debts and short-term interest expenses.

General Administration and Logistical Services. This subcategory includes expenditures for activities related to general administrative operations and services (with the exception of fiscal operations and administrative data processing). Included in this subcategory are personnel administration, space management, purchase and maintenance of supplies and materials, campus wide communication and transportation services, general stores, printing shops, and security/safety services.

Public Relations/Development. This subcategory includes expenditures for activities to

maintain relations with the community, alumni, or other constituents and to conduct activities related to institution wide development and fund raising.

This exhibit includes expenditures for activities whose primary purpose is to provide operational support for the day-to-day functions of an institution, excluding expenditures for physical plant operations. Appropriate allocations of institutional support should be made to auxiliary enterprises, athletics, and independent operations. Allocations may also be made to research, public service and branches. These allocations, or applied charges, partially re-coup institutional support expenses. If the institution intends to charge departments a rate that allows for full cost recovery of certain expenses, then these expenses should be budgeted in internal service departments.

B. Instructions:

1. Charges of institutional support to other exhibits or funds should be recorded as applied charges in the section designated on Exhibit 13. The applied charges are recorded as a credit to an expenditure account in institutional support and a debit to an expenditure account in the department and exhibit which is being assessed for institutional support overhead or services.

2. Examples of the kinds of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory is listed in Appendix D.

Exhibit 14 - Operation and Maintenance of Plant

A. Content and Definitions:

The operation and maintenance of plant category include all expenditures of current operating funds for the operation and maintenance of the physical plant, in all cases the net amount charged to auxiliary enterprises, hospitals, and independent operations. It includes all expenditures for operations established to provide services and maintenance related to grounds and facilities. Also included are utilities, fire protection, property insurance, and similar items. It does not include expenditures made from the institutional plant fund accounts.

This category includes the following subcategories:

Physical Plant Administration. This subcategory includes expenditures for administrative activities that directly support physical plant operations. Activities related to the development of plans for plant expansion or modification, as well as plans for new construction, should be included in this subcategory.

Building Maintenance. This subcategory includes expenditures for activities related to routine repair and maintenance of buildings and other structures, including normally recurring repairs and preventive maintenance.

Custodial Service. This subcategory includes expenditures related to custodial services in buildings.

Utilities. This subcategory includes expenditures related to heating, cooling, light and power, gas, water, and any other utilities necessary for operations of the physical plant.

Landscape and Grounds Maintenance. This subcategory includes expenditures related to the operation and maintenance of landscape and grounds.

B. Instructions:

1. Charges of physical plant to other exhibits or funds should be recorded as applied charges in the section designated on Exhibit 13. The applied charges are recorded as a credit to an expenditure account in physical plant and a debit to an expenditure account in the department and exhibit which is being assessed for institutional support overhear or services.

2. Examples of the kinds of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix E.

3. If the institution has an organized car pool operation from which vehicles are provided for employee use, and maintenance and fuel charges are offset by fees charged to the

employee's department, the operation should be classified as an internal service (Exhibit 18).

4. Charges for utilities in this exhibit should be exclusively those associated with instruction and general (and exclusive of utility costs incurred by athletics, auxiliary/enterprises, and independent operations). Fuel, electricity, and water should reflect the cost of raw utilities only and should not include any allowances for other costs, such as salaries or supplies and expense. All other unrestricted current fund exhibits may also be directly charged for utilities.

Exhibit 15 - Student Social and Cultural Development Activities

A. Content and Definitions:

Exhibits 15 through 22 are self-balancing budget functions. As such, all revenues, expenditures, transfers, balances, and charges should be reflected on each main exhibit. The classification of revenues as restricted and unrestricted should follow the same definition as the one used under the "Budget" section of this manual.

Exhibit 15 includes all funds expended for activities whose primary purpose is to contribute to students' emotional and physical well-being and to their intellectual, cultural, and social development outside the context of the formal instruction program.

B. Instructions:

1. Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix F.

2. If the activity is funded, in whole or in part, by revenue from required student fees, whether allocated to it by institutional administration or by student government, it must be included. If it is a student organization in which membership and payment of dues are voluntary, and where institutional resources are not devoted to it, it should be classified as an agency fund.

3. Revenues should be identified as federal, state, or local.

4. Itemize particular expenditures not found in the general run of departmental budgets under the heading "Other."

5. Reflect the restricted portion of student salaries for the state and federal work study programs. The federal portion should be shown in the restricted column and the matching portion in the unrestricted column in the category "Other Salaries." Other student salaries will reflect on a separate line. The federal revenue for the federal share of the work study payments must be included in the restricted column on the "Federal Grants and Contracts" line. The state revenue for the state share of the work study payments must be included in the restricted column on the "State Grants and Contracts" line.

Exhibit 16 - Research

A. Content and Definitions:

This category includes all funds expended for those activities intended to produce one or more research outcomes including the creation of knowledge, the reorganization of knowledge, and the application of knowledge. Research projects may be commissioned by an agency either external to the institution or separately budgeted by an organizational unit within the institution. Research activities may be conducted by any number of organizational entities including research divisions, bureaus, institutes, and experimental stations. Instructional activities, such as workshops, short courses, and training grants, should not be classified within the research program but should be classified as part of Instruction unless they satisfy the specific criteria outlined for inclusion within the public service program.

B. Instructions:

1. Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix G.

2. Any identifiable unit which performs research and receives a direct appropriation should be reported on a separate "A" exhibit. Any identifiable unit for research administration, as distinguished from performance of actual research, which administers a research center, and which receives a state appropriation should also be reflected on a separate A.

3. A separate "A" exhibit need not be prepared for activities which do not receive a state appropriation. However, they should be summarized on a final "A" exhibit. Details of the individual activities summarized on the final "A" exhibit should be readily available to the CHE upon request.

4. The expenditures of a research administration unit reported in Exhibit 16A should be limited to expenditures for administration and should include no expenditures for actual research.

5. Amounts of revenue should not include amounts of indirect cost recovery.

6. Reflect the restricted portion of student salaries for the state/ federal work study programs. The state/federal portion should be shown in the restricted column and the matching portion in the unrestricted column in the category "Other Salaries." Other student salaries are reflected separately. The federal revenue for the federal share of the work study payments must be included in the restricted column on the "Federal Grants and Contracts" line. The state revenue for the state share of the work study payments must be included in the restricted column on the "State Grants and Contracts" line.

Exhibit 17 - Public Service

A. Content and Definitions:

This category should include revenues and expenditures for organizational units that are established primarily to provide non-instructional services beneficial to individuals and groups external to the institution.

This function includes activities such as cooperative extension services, television and radio, conferences and seminars, general advisory services, health care and social services, consulting, and similar non-instructional services to particular sectors of the community.

B. Instructions:

1. Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix H.

2. If grants to public service activities allow for payments to participants, this expense should be reflected in supplies and expenses.

3. Each individual public service unit or program which receives a state appropriation should be budgeted on a separate Exhibit 17A. A separate "A" exhibit need not be prepared for activities which do not receive a state appropriation, however, they should be summarized on the final "A" exhibit. Details of the individual activities summarized on the final "A" exhibit should be readily available to the CHE should this information be requested.

Exhibit 18 - Internal Service Department

A. Content and Definitions:

This function includes activities which provide services mainly to internal institutional departments for a specific charge which should cover the actual costs of providing the service plus an allowance for renewals and replacements. If an activity will be fully expensed across various departments within the institution, an internal service department should be created and budgeted in Exhibit 18.

Internal service departments include such activities as computer centers, central stores, printing and duplicating centers, and motor pools.

B. Instructions:

1. Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix I.

2. Charges for external sales of internal services departments should include the actual cost plus an allowance for renewals and replacements.

3. Sales of service or goods by internal service departments to internal organizational units are to be shown as charges. Internal charges are shown as credits to expenditures. External sales are shown as revenue. The only other source for revenue to an internal service department would be a restricted gift or grant.

4. Provisions should be made for renewals and replacements of equipment, and appropriate amounts transferred to the Renewals and Replacements subcategory of Plant Funds. Equipment purchased for the internal service department costing $10,000 or more should be recorded as expense in plant Funds and not on Exhibit 18A.

5. Charges should be set so that expenses and the provision for renewals and replacements are fully covered and that balances are small.

Exhibit 19 - Student Aid Grants and Stipends

A. Content and Definitions:

This function includes all financial assistance provided to students in the form of outright grants, trainee stipends, and prizes, either awarded by and/or administered through the institution. Revenues and expenditures for each of the different state supported aid programs should be reported as separate cost centers.

Included in this function would be tuition and fee waivers and remissions for students, and all gifts and prizes to students that are outright grants and not contingent upon the student rendering services to the institution (with the exception of intercollegiate athletic tuition waivers).

Excluded are waivers or remissions of tuition and fees granted as a result of either faculty or staff status or family relationship of students to faculty or staff. Such waivers and remissions should be recorded as staff fringe benefit expenses and categorized in the appropriate exhibit (for example, if the staff member is primarily involved in providing instruction, those expenses would be classified appropriately within the Instruction program). Also excluded from this function are loans and work study assistance.

B. Instructions:

1. The items for "Work Study - External" are to be used only when students under the state or federal work study program are employed in agencies external to the institution. If the external agency pays its share to the institution and the institution pays the full salary to the student, then this payment from the agency should also be included as revenue and expenditure.

2. Concerning grants, with the exception of Pell Grants, the institution must have selected the recipient of the grant. If the institution is given control of the monies but is not allowed to select the recipient of the grant, the funds should be reported in the agency funds group rather than in the current funds group. Pell grants should be included in this exhibit.

3. Except for "Student Exchange" and "Work Study - External," expenditures on Exhibit 19 are limited to expenditures for outright grants to enrolled students of the institution. Payments in the form of loans and payments for which work is required in return are not included. Payments of stipends to individuals who are not enrolled students should not be included on Exhibit 19 but should be reported as expenses of the program providing the stipends.

4. Tuition waivers should include any waivers of required fees and room and board, as well as tuition.

Exhibit 20 - Auxiliary Enterprises

A. Content and Definitions:

Auxiliary enterprises are entities that exist to furnish a service to students, faculty, or staff, and that charge a fee that is directly related to, but not necessarily equal to, the cost of the service. The distinguishing characteristic of auxiliary enterprises is that they are managed as self-supporting operations. Operations designed to serve the institution and its organizational units internally should be classified as internal service departments. Operations designed to serve individuals or groups external to the institution should be classified as public service or community education.

Residence halls, food services, student stores, and bookstores should be reported under auxiliary enterprises. Health services should be included to the extent the institution charges a fee to provide the service. If the institution does not provide health services and merely acts as the fiscal agent for the student by contracting with an insurance agency, the fee revenue and expenditures must be reflected in Exhibit 15.

B. Instructions:

1. Examples of the kind of programs that should be included in this subcategory and programs which have been specifically identified as belonging in this subcategory are listed in Appendix J.

2. The Military Institute, the School for the Visually Disabled, and the School for the Deaf, should submit a separate "A" exhibit for each enterprise since these activities may be supported by land and permanent fund income.

3. Merchandise and foodstuffs purchased for a resale should be separately identified. Items drawn from inventory are reflected as expense when issued.

4. Such special items as payments on a management contract or payments for dormitory phones should be separately identified.

5. The auxiliary enterprise's share of these costs should be direct charged here and not included in the comparable direct expenditures on Exhibit 14.

6. The auxiliary enterprise should be charged with appropriate shares of Institutional Support and Operation and maintenance of Plant costs.

7. Provision should be made for renewals and replacements by transferring appropriate amounts to Exhibit II in Plant Funds. Such transfer should not include the provision for reserves required by bond indentures, which should be transfered from I and G.

Exhibit 21 - Intercollegiate Athletics

A. Content and Definitions:

Intramurals are not to be included on Exhibit 21, but should instead be reflected on Exhibit 15.

B. Instructions:

1. All revenues generated either by individual sports or from general sources should be reported. All expenditures, balances, and transfers shown should reflect the entire athletic function.

2. Beginning and ending balance, utility costs, charge for institutional support and operation and maintenance of plant, and work study are to be reported on Exhibit 21.

3. An individual Exhibit 21A is to be used for athletic administration expenses, followed by individual exhibits showing football, basketball and other men's sports and showing all women's sports as one entity.

4. Revenues by each individual sport are to be shown on separate lines. The amount of general revenue being allocated to the specific sport, or the amount of general revenue the sport is contributing to the general revenue is to be separately identified.

5. Utility costs are not charged to each individual sport.

6. A section of the exhibit should be used to show a recapitulation of expenditures reflected on all 21A sections.

Exhibit 22 - Independent Operations

A. Content and Definitions:

This function includes activities that are separate from the primary mission of the institution, although they may indirectly contribute to the enhancement of these programs. Organizational units classified as independent operations are listed in Appendix K.

B. Instructions:

1. Revenues are to be identified by inserting side headings, according to the standard classification and the standard sequence, for those categories to be reflected.

2. Indirect cost recovery is not to be included in the revenue items.

3. The independent operation should be charged with appropriate shares of Institutional Support and Operation and Maintenance of Plant costs. The independent operation's share of these costs should be direct charged here and not included in the comparable direct expenditures on Exhibit 14.

Part 5

PLANT FUNDS BUDGET

Instructions for Individual Exhibits

Exhibit I - Capital Outlay

A. Content and Definitions

The capital outlay exhibit reflects expenditures for both major and minor projects that generally will increase the institution's investment in plant account. This exhibit is to contain two sections: one for allocated funds, and one for unallocated funds. Funds are allocated by action of the institution's governing board, by appropriation, or by a third party funding source. Any other funds are unallocated. Purchases of equipment costing $10,000 or more must be budgeted in this exhibit. Equipment purchases costing less than $10,000 may be budgeted in capital outlay according to individual institutional policies.

B. Instructions

1. Balances, revenues, transfers, and expenditures are to be reported separately for allocated and unallocated funds.

2. Funds are allocated by action of the institution's governing board, by appropriation, or by a third party funding source. Any other funds are unallocated.

3. Revenues should be itemized by source of funds.

4. Transfers should be itemized by budget exhibit.

5. Expenditures should be listed separately for major projects and minor project. Major projects are those requiring CHE approval according to CHE regulation.

6. Lease-to-own agreements or lease/purchase agreements for capitalizable equipment or property should be displayed as an expense in this exhibit.

Exhibit II - Renewals and Replacements

A. Content and Definitions

The renewals and replacements exhibit generally reflects expenditures for projects that do not increase the institution's investment in plant.

B. Instructions

1. Revenues should be itemized by source of funds.

2. Transfers should be itemized by budget exhibit.

3. The portion of the state appropriation for I&G resulting from the Building Renewals and Replacements formula must be transferred to this exhibit. The Equipment Replacement formula should not be transferred to this exhibit. Instead, it should be transferred and expended in the appropriate current funds exhibit or in the capital outlay exhibit.

Exhibit III - Retirement of Indebtedness

A. Content and Definitions

Revenues, transfers, and expenditures associated with the repayment of bond issues or the retirement of the institution's debts are reflected in this exhibit.

B. Instructions

1. Revenues should be itemized by source of funds.

2. Transfers should be itemized by budget exhibit.

3. Expenditures for principal payments, interest, service fees, and recalls should be listed separately.

4. The date, original bond issue amount, and the balance due for each bond issue should be listed at the bottom of this exhibit.

Part 6

INFORMATION EXHIBITS

Information exhibits summarize the data extracted from the accounting records and budget documents of the state educational institutions. The exhibits are intended to contribute to a better understanding of the financial operations of universities and colleges, to enhance decision making, and to serve as a management tool for self-review and analysis. The Commission on Higher Education finds the exhibits especially useful when providing comparative statistics to university and community college administrators, representatives of state and local agencies, and policy makers.

Exhibit a - Summary of Current Funds Revenue by Source

Total revenues from each source from Exhibits 2 and Exhibits 15 through 22 are reported on Exhibit a. After each source has been determined and accounted for, the total current funds revenue should cross reference with the total current funds revenue on Exhibit 1, Summary of Current Funds Revenues.

The restricted and unrestricted revenue sources in Exhibit a should include the main headings listed in the following table. Each main heading should also contain the subheadings listed under Tuition and Fees.

	Revised Budget		Proposed Budget	
	Unrestricted	Restricted	Unrestricted	Restricted
Tuition and Fees				
Instruction and General				
Student Social and Cultural				
Research				
Public Service				
Internal Service Departments				
Student Aid, Grants, Stipends				
Auxiliary Enterprises				
Intercollegiate Athletics				
Independent Operations				
TOTAL				
Federal Government Appropriations				
State Government Appropriations				
Local Government Appropriations				
Federal Government Grants & Contracts				
State Government Grants & Contracts				
Local Government Grants & Contracts				
Private Gifts, Grants, & Contracts				
Endowments, Land & Permanent Funds				
Sales and Services				
Other Sources				
Total Current Funds Revenue				
Instruction and General				
Student Social and Cultural				
Research				
Public Service				
Internal Service Departments				
Student Aid, Grants, Stipends				
Auxiliary Enterprises				
Intercollegiate Athletics				
Independent Operations				
Grand Total Summary of Current Funds Rev.				

Exhibit b - Summary of Salaries in All Current Funds

Use exhibits 10A through 22A to provide a report of total full-time equivalent employees and salary dollar statistics by salary category. Use the following salary categories to construct the exhibit.

	Revised Budget				Proposed Budget			
	Unrestricted		Restricted		Unrestricted		Restricted	
	FTE	Amount	FTE	Amount	FTE	Amount	FTE	Amount
Faculty Salaries								
Instruction								
Academic Support								
Student Services								
Institutional Support								
Operation & Maintenance of Plant								
Student Social & Cultural								
Research								
Public Service								
Internal Service								
Auxiliary Enterprises								
Athletics								
Independent Operations								
TOTAL								
Professional Salaries								
Support Staff Salaries								
GA/TA Salaries								
Student Salaries								
Federal Work Study Salaries								
State Work Study Salaries								
Other Salaries								
Summary of Total Salaries								
Faculty Salaries								
Professional Salaries								
Support Staff Salaries								
GA/TA Salaries								
Student Salaries								
Federal Work Study Salaries								
State Work Study Salaries								
Other Salaries								
GRAND TOTAL								

Exhibit c - Proposed Salary Increases

Please submit this exhibit with the proposed operating budget. The report should include the proposed percentage salary increases of returning employees by salary category.

	Proposed Percentage Salary Increase
Returning Faculty Adjunct Faculty Returning Professional Staff (FLSA exempt) Returning Support Staff (FLSA non-exempt) GA/TA Students	

Exhibit d - Tuition, Summer Session, Required Fees, Revenue from Fees and Board Rates

	Revised Budget	Proposed Budget
REGULAR SEMESTER		
Undergraduate Tuition		
Part-time Students (Hourly Rate)		
Resident In-District		
Resident Out-of-District		
Non-Resident		
Full-time Students (per semester)		
Resident In-District		
Resident Out-of-District		
Non-Resident		
Summer Session		
Hourly Tuition Rate		
Graduate Tuition		
Part-time Students (Hourly Rate)		
Resident In-District		
Resident Out-of-District		
Non-Resident		
Full-time Students (per semester)		
Resident In-District		
Resident Out-of-District		
Non-Resident		
Summer Session		
Hourly Tuition Rate		
Required Fees (Itemize Uses)		
Full-time Students		
Part-time Students		
Non-Resident		
Total Tuition & Required Fees		
Full-time Undergraduate		
Resident In-District		
Resident Out-of-District		
Non-Resident		
Full-time Graduate		
Resident In-District		
Resident Out-of-District		
Non-Resident		
Room Rates		
Maximum Rate		
Minimum Rate		
Board Rates		
Maximum Plan		
Minimum Plan		

Exhibit e - Salaries of Principal Officers

The salary of each chief officer should be reported in the following format. For each position the title and last name should also be listed.

	Revised Budget	Proposed Budget
Exhibit 11 Chief Librarian Deans of Academic Administration Exhibit 12 Financial Aid Administration Admissions Student Records Dean of Students Placement/Career Planning ABE Administrator Exhibit 13 President Chief Academic Officer Chief Business Officer Chief Student Affairs Officer Other Vice Presidents(Itemized) Exhibit 22 Chief Officer of Each Independent Operation Other Exhibits Head of Research or Public Service Unit Receiving State Appropriation Director of Athletics Head Football Coach Head Basketball Coach		

Exhibit f - Perkins Student Loan Fund (NDSL)

Show the amount of the federal grant for the NDSL program and the amount of the institutional required match. This item should cross reference with the data reported in Exhibit 1A and Exhibit 2.

Exhibit g - Investment in Plant

This report should only include the actual audited balances that occur in the general ledger accounts. Do not complete estimates in the proposed operating budget. This exhibit is to be reported only with the Report of Actuals.

	Revised Budget	Proposed Budget
Grounds Buildings Equipment Library Construction in Progress		

Appendix A

Programs to be Reported in Instruction -- Exhibit 10

Occupational & Vocational Instruction

Engineering Technology
Agricultural Institute
Vocational Technical Services

Special Session Instruction

Summer Session
Interim Session
Workshops

Appendix B

Programs to Be Reported in Academic Support -- Exhibit 11

Audio Visual Services

- Instructional Media
- Audio Visual Services
- Instructional Development Services Center

Ancillary Support

- Manzanita Center
- Animal Science Farm
- Poultry Husbandry Farm
- Reading Center
- Counseling Center
- Nursing School
- Speech & Hearing Clinic
- Meat Laboratory
- Speech and Hearing Center
- Child Development Center
- Agriculture Laboratory

Academic Administration and Personnel Development

- Graduate School
- Academic Dean
- Graduate Division
- School of Management
- College of Business
- College of Education
- College of Engineering
- College of Fine Arts
- School of Law
- University College
- Continuing Ed. Administration
- School of Architecture & Planning
- College of Pharmacy
- College of Nursing
- College of Education & Technology
- Graduate Dean
- College of Arts & Sciences
- Dean - Graduate School
- Dean - Arts & Sciences
- Dean - Education
- Dean - Agriculture & Home Economics
- Dean - Business Administration

Instructional Projects

- Dean - Human & Community Services
- Honors - Administration
- VIMAX - Administration
- Dean - Engineering
- Associate Academic Vice President

Appendix C

Student Services - Exhibit 12

Supplemental Educational Services

College Opportunity Program
Special Services for Disadvantaged Students
Drop-In Laboratories
Learning and Advising

Counseling and Career Guidance

Dean of Students
Guidance and Counseling
International Services
Testing Division
Women's Coordinating
Cooperative Education Center
Chicano Student Services
Black Studies when no SCH's are generated
Office of Veterans' Affairs
Placement Office
Dean of Women
Director of Student Services
Placement Office
Counseling Center
Native American Studies
Ethnic Affairs
Campus Services
Pre-College Counseling
Assistance and Testing

Appendix D

Programs to Be Reported in Institutional Support -- Exhibit 13

Executive Management

- President
- Academic Provost
- Vice President for Student Affairs
- Associate Provost - Research
- University Council
- Academic Office
- Vice President for Development
- Vice President for Business and/or Administration
- Faculty Senate
- Administrative Operations
- Associate Provost - Regional Affairs
- Board of Regents
- Legal Services
- Executive Vice President
- Institutional Research
- Board of Trustees

Fiscal Operations

- Comptroller
- Surety Bond
- External Audit
- Accounting office
- Budget Office
- Business Office
- Office of Grants and Contracts
- Internal Auditor

General Administrative Services

- Personnel
- E.E.O. Office

Logistical Services

- Purchasing
- Postal Services
- Mail Services
- Insurance
- Safety Operations
- Communications Services
- Architect's Office
- Fidelity Bonds
- Printing
- Copy Services
- Police & Parking
- Telephone

Appendix D - Continued

Institutional Support - Exhibit 13

Community Relations

Public Information
Development
Publications
Dues and Memberships
Administrative Publications
Reception and Entertainment
Information Services
Public Information
Public Affairs
Alumni
Summer Session Publications
Commencement and Lectures
Rental of Facilities
Accrediting Association
Catalogs
Schedules of Classes

Appendix E

Programs to Be Reported in Physical Plant -- Exhibit 14

Physical Plant Administration

Property Insurance
Repair of Buildings
Carpentry
Custodial Services
Maintenance
Heating and Air Conditioning
Supervision
Fire Station
Repair of Furniture
Mechanical
Electrical
Ground Maintenance
Warehousing

Utilities

Electricity
Fuel (heating and/or cooling)
Water
Refuse removal
Sewer and Waste

Appendix F

Programs to Be Reported in Student Social and Cultural - Exhibit 15

Student Government
Student Publications
Entertainment Series
Intramural Sports
Orchestra and Band
Dramatics
Debate
Student Organizations

Appendix G

Programs to Be Reported in Research - Exhibit 16

General Research
Llano Estacado Center
Water Resources Research
Institute of Meteorology
Civil Engineering Research
Bureau of Engineering
Center for Business Services
Engineering Experiment Station
Contract Archeology
Physical Science Laboratory
Energy Research
Salmon Site
Other Research
Arts and Sciences Research Center
Institute for Applied Science
Education Research Center
TERA Group
Environmental Institute
NASA and DOE
Cancer Research & Treatment Center
Agriculture Experiment Station
Range Management Task Force
Energy Research & Development
Petroleum Recovery
Geophysical Research Center
Department of Research
NSF
Other DOD
Solar Energy Institute

Appendix H

Programs to Be Reported in Public Service - Exhibit 17

Public Television Stations
Upward Bound
Visiting Scientist Program
Science Fair
Educational TV
Institute of Public Law
Argentine Services
Southwest Area Learning
Center for International Programs
Indian Development Program
Multi-Cultural Education Center
Poison Control Center
College Prep Program
University Publications
Performing Arts Series
Cooperative Extension
Public Finance Research
Cooperative Farm Services
Real Estate Management
ERIC - CRESS Seminar
University Press
Health Care Services
Egypt Project
Academy of Science
International Connoisseurs of Chile
Bureau of Educational Planning
Musical Events
Bus Driver Training
Police Science Workshop
Small Business Development Centers
Elder hostel

Appendix I

Programs to Be Reported in Internal Services - Exhibit 18

Duplicating Center
Central Supplies
Cylinder Gas
Glassblower
Photo Services
Printing Plant
Psychology Animal
Surplus Property
Statistics Center
University Press
Computer Center
Data Processing
Ford Utilities Center
Golf Carts
Instruments/Lockers
Irrigation Service
Liquid Nitrogen
I.D. Cards
Vehicles
TERA Cost Centers

Appendix J

Programs to Be Reported in Auxiliary Enterprises - Exhibit 20

Apartments
Dining Hall
Housing Administration
Golf Course
Residence Halls
Corbett Center
Facilities Rental
Health Center
Natatorium
Student Health Center
Pan American Center
Union Recreation
Allied Auxiliaries
Bookstore
Married Housing
Housing Maintenance
Concessions
Student Union
Food Services
Parking Services
Residence Halls
Recreation Center
Student Pharmacy
Gymnasium
Faculty Housing
Memorial Center
Canteen

Appendix K

Programs to Be Reported in Independent Operations - Exhibit 22

New Mexico Department of Agriculture
Bureau of Mines
State Mining Inspector
Carrie Tingley Hospital
Children's Psychiatric Hospital
Housestaff
Mental Health Center
Office of the Medical Investigator
University Physicians' Associates

The University *of* New Mexico

Audit Report 2015
For the fiscal year ended June 30, 2015

UNM

THE UNIVERSITY OF NEW MEXICO

June 30, 2015

TABLE OF CONTENTS

FINANCIAL STATEMENTS	Exhibit	Page
Board of Regents and Principal Officers		3
Independent Auditors' Report		4 - 6
Management's Discussion and Analysis (unaudited)		8 - 29
BASIC FINANCIAL STATEMENTS		
Statements of Net Position	A	30 - 31
Statements of Revenues, Expenses, and Changes in Net Position	B	32 - 33
Statements of Cash Flows	C	34 - 35
Statements of Fiduciary Net Position – University of New Mexico Retiree Welfare Benefit Trust	D	36
Statements of Changes in Fiduciary Net Position – University of New Mexico Retiree Welfare Benefit Trust	E	37
Notes to the Basic Financial Statements		38 - 89
REQUIRED SUPPLEMENTAL INFORMATION (unaudited)	**Schedule**	
Schedule of Proportionate Share of Net Pension Liability and Employer Contributions - Pension	1	90
Schedule of Funding Progress and Employer Contributions – Other Postemployment Benefits	2	91
SUPPLEMENTAL INFORMATION		
Combining Statement of Net Position – Discretely Presented Component Units 2015	3	92 - 93
Combining Statement of Net Position – Discretely Presented Component Units 2014	4	94 - 95
Combining Statement of Revenues, Expenses, and Changes in Net Position – Discretely Presented Component Units 2015	5	96 - 97
Combining Statement of Revenues, Expenses, and Changes in Net Position – Discretely Presented Component Units 2014	6	98 - 99
Budget Comparison	7 - 9	100 - 103
Schedule of Pledged Collateral	10	104 - 107
Schedule of Individual Deposit and Investment Accounts	11	108 - 111
SINGLE AUDIT INFORMATION		
Schedule of Expenditures of Federal Awards	12	112 - 125
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Basic Financial Statements Performed in Accordance with *Government Auditing Standards*		126 - 127
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133		128 – 129
Summary Schedule of Prior Audit Findings		131
Schedule of Findings and Questioned Costs		132 - 135
OTHER UNAUDITED INFORMATION		
Schedule of Pledged Revenues – University Only	13	136 - 137
Schedule of Vendor Information	14	138 - 145
Exit Conference		146

(THIS PAGE INTENTIONALLY LEFT BLANK)

THE UNIVERSITY OF NEW MEXICO

June 30, 2015

BOARD OF REGENTS AND PRINCIPAL OFFICERS

Board of Regents

Appointed Members	*Title:*	*Term Expires:*
Jack L. Fortner	President	12/20/2016
Robert M. Doughty	Vice President	12/31/2020
Bradley C. Hosmer	Secretary/Treasurer	12/20/2016
James H. Koch	Member	12/31/2018
Marron Lee	Member	Recess Appointment
Suzanne Quillen	Member	12/31/2018
Ryan Berryman	Student Member	12/31/2016

Ex officio Members

The Honorable Susana Martinez	Governor of the State of New Mexico
Dr. Barbara Damron	Secretary of Higher Education

Advisors

Stefan Posse	President, Faculty Senate
Jenna Hagengruber	President, Associated Students of the University of New Mexico
Texanna Martin	President, Graduate & Professional Student Association
Crystal Davis	President, Staff Council
Ann Rhoades	President, UNM Alumni Association
Carol Stephens	President, UNM Retiree Association
Catherine Cullen	President, UNM Parent Association
Michelle Coons	Chair, UNM Foundation

Principal Administrative Officials

University

Robert G. Frank	President
David W. Harris	Executive Vice President for Administration, COO and CFO
Chaouki Abdallah	Provost and Executive Vice President for Academic Affairs
Dr. Paul Roth	Chancellor for Health Sciences

UNM Hospitals

Stephen W. McKernan	Chief Executive Officer & Vice President for Hospital Operations

Principal Financial Officials

Main Campus

Andrew Cullen	Associate Vice President of Budget, Planning and Analysis
Elizabeth Metzger	University Controller

Health Sciences Center

Ava J. Lovell	Senior Executive Officer for Finance & Administration, HSC

UNM Hospitals

Ella B. Watt	Chief Financial Officer

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report

The Board of Regents
University of New Mexico
and
Mr. Timothy Keller
New Mexico State Auditor:

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of the University of New Mexico (the University or UNM), as of and for the years ended June 30, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the University's basic financial statements 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 U.S. generally accepted accounting principles; 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. We did not audit the departmental financial statements of the UNM Hospital and the UNM Behavioral Operations, collectively known as the clinical operations of the University (clinical operations), which constitutes 25 percent, 40 percent, and 55 percent (including all clinical and patient revenues), respectively, of the assets, net position, and revenues of the primary institution total as of and for the year ended June 30, 2015 and which constitutes 25 percent, 19 percent, and 44 percent, respectively, of the assets, net position, and revenues of the primary institution totals as of and for the year ended June 30, 2014. In addition, we did not audit the financial statements of certain discretely presented component units, the UNM Medical Group, Inc., and Sandoval Regional Medical Center (SRMC), which constitutes 43 percent, 23 percent, and 84 percent, respectively, of the assets, net position, and revenues of the discretely presented component units total as of and for the year ended June 30, 2015 and which constitutes 46 percent, 23 percent, and 73 percent, respectively, of the assets, net position, and revenues of the discretely presented component units total as of and for the year ended June 30, 2014. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such clinical operations (including all clinical and patient revenues) and component units, is based solely on the reports of the other auditors. 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

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

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.

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of the University of New Mexico, as of June 30, 2015 and 2014, and the respective changes in financial position and cash flows thereof for the year then ended, in accordance with U.S. generally accepted accounting principles.

Emphasis of Matter

Adoption of New Accounting Pronouncement

As discussed in note 2(D) to the financial statements, effective July 1, 2014, the University adopted *Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27.* Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the Management's Discussion and Analysis, the schedule of Proportionate Share of Net Pension Liability and Employer Contributions – Pension (schedule 1) and the schedule of Funding Progress and Employer Contributions – Other Postemployment Benefits (schedule 2) on pages 8–29, 90, and 91 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 and the other auditors 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 and the other auditors 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.

Supplementary and Other Information

Our audit and that of the other auditors were conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The accompanying discretely presented component unit combining schedules (schedules 3 through 6), budget comparison (schedules 7 through 9), schedule of pledged collateral (schedule 10), schedule of individual deposit and investment accounts (schedule 11), schedule of expenditures of federal awards (schedule 12), schedule of pledged revenues – university only (schedule 13), and schedule of vendor information (schedule 14) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The discretely presented component unit combining schedules (schedules 3 through 6), budget comparison (schedules 7 through 9), schedule of pledged collateral (schedule 10), schedule of individual deposit and investment accounts (schedule 11), and schedule of expenditures of federal awards (schedule 12) 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 discretely presented component unit combining schedules (schedules 3 through 6), budget comparison (schedules 7 through 9), schedule of pledged collateral (schedule 10), schedule of individual deposit and investment accounts (schedule 11), and schedule of expenditures of federal awards (schedule 12) are fairly stated in all material respects in relation to the basic financial statements as a whole based on our audit and the report of other auditors.

The schedule of pledged revenues – university only (schedule 13) and schedule of vendor information (schedule 14) have 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2015 on our consideration of the University'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 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 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 the University's internal control over financial reporting and compliance.

KPMG LLP

Albuquerque, New Mexico
December 18, 2015

(THIS PAGE INTENTIONALLY LEFT BLANK)

The following discussion and analysis provides an overview of the financial position and activities of The University of New Mexico (University or UNM) as of and for the years ended June 30, 2015, 2014, and 2013. This discussion should be read in conjunction with the accompanying financial statements and notes. Management has prepared the basic financial statements and the related note disclosures along with this discussion and analysis. As such, the basic financial statements, notes, and this discussion are the responsibility of University management.

This Management's Discussion and Analysis (MD&A) includes comparative financial information of the primary institution for fiscal years 2015, 2014, and 2013. The MD&A does not include information of the discretely presented component units, for which separately issued financial statements are available.

About the Financial Statements

The University presents its financial statements in a business-type activity format, in accordance with the Governmental Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, and GASB Statement 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities – an amendment of GASB Statement No. 34*. The audit report includes a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Net Position, a Statement of Cash Flows, and Notes to the Basic Financial Statements.

The **Statement of Net Position** is the balance sheet for the University. It is a point-in-time financial statement; the purpose of which is to give the readers of the financial statements a fiscal snapshot of the University. The statement presents end-of-year data concerning assets (current and noncurrent), deferred outflows of resources, liabilities (current and noncurrent), deferred inflows of resources, and net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources).

The **Statement of Revenues, Expenses, and Changes in Net Position** is the income statement for the University. Changes in total net position as presented on the Statement of Net Position are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. This statement begins with a presentation of the operating revenues received by the institution. Operating revenues are defined by GASB as revenues arising from an exchange (earned) transaction. In a public university, such as UNM, income from state government appropriations, although not earned, is heavily relied upon to pay operating expenses for almost all instruction and general programs. However, GASB defines state appropriation income as nonoperating revenues, causing the presentation of a large operating loss on the first page of the Statement of Revenues, Expenses, and Changes in Net Position. The operating loss is offset by nonoperating revenues (expenses) in the next section of this statement.

The **Statement of Cash Flows** presents the inflows and outflows of cash, summarized by operating, noncapital financing, capital and related financing, and investing activities. The statement is useful in assessing the University's ability to generate net cash flows and meet its obligations as they come due. It is prepared using the direct method of cash flows, and as such, presents gross, rather than net, amounts for the year's activities.

The **Notes to the Basic Financial Statements** follow the financial statements and present additional information in support of the financial statements.

Statement of Net Position

A comparison of the University's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at June 30, 2015, 2014, and 2013 is as follows:

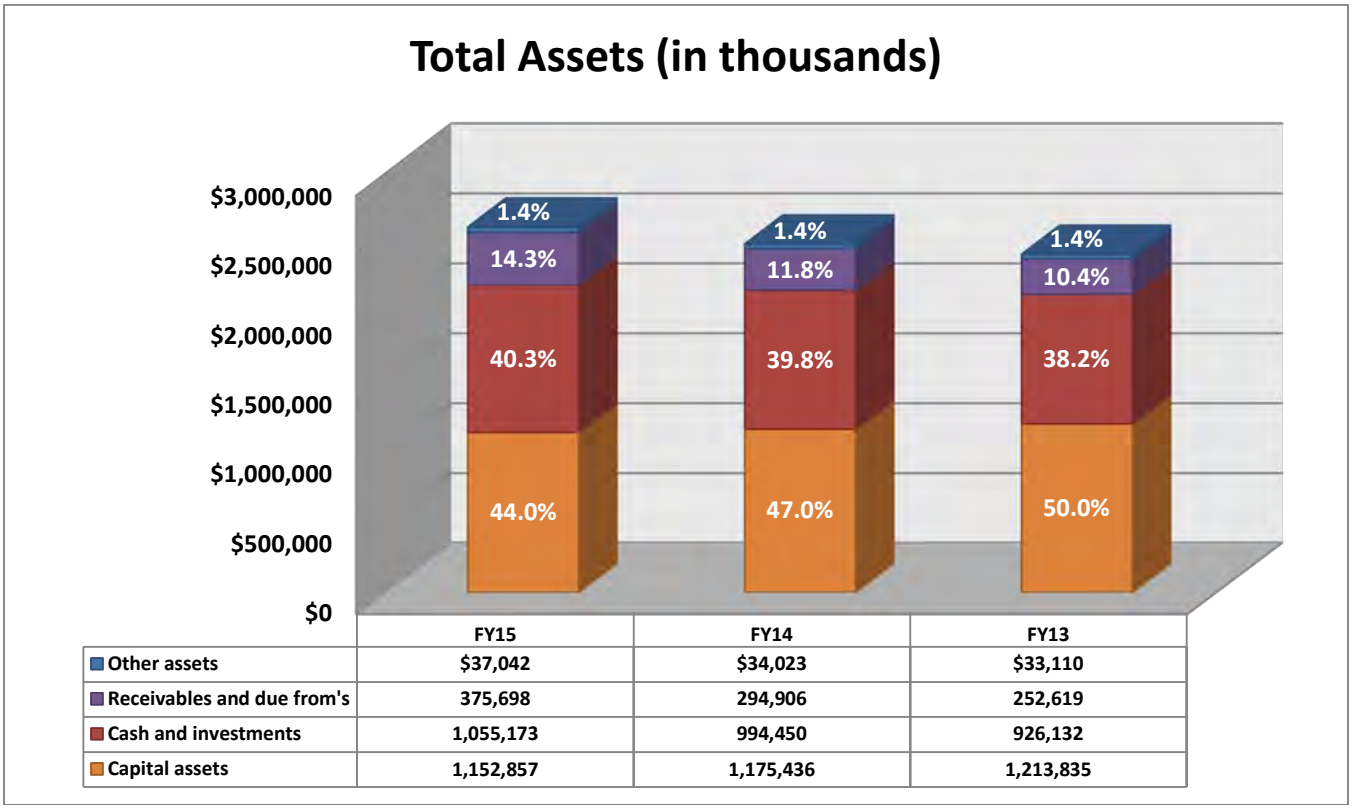
	2015	2014	2013
Assets			
Current assets	$ 942,298,897	$ 767,576,688	$ 720,739,601
Capital assets, net	1,152,857,240	1,175,435,571	1,213,835,313
Other noncurrent assets	525,614,505	555,801,397	491,121,043
Total assets	**$ 2,620,770,642**	**$ 2,498,813,656**	**$ 2,425,695,957**
Deferred Outflows of Resources	**$ 93,655,965**	**$ 13,103,421**	**$ 14,034,453**
Liabilities			
Current liabilities	$ 326,572,919	$ 292,279,807	$ 257,020,319
Noncurrent liabilities	1,477,271,648	601,611,505	620,353,173
Total liabilities	**$ 1,803,844,567**	**$ 893,891,312**	**$ 877,373,492**
Deferred Inflows of Resources	**$ 100,823,842**	**$ 0**	**$ 0**
Net Position			
Net investment in capital assets	$ 652,756,234	$ 635,881,369	$ 659,260,450
Restricted - nonexpendable	332,253,960	332,481,783	294,875,284
Restricted - expendable	60,585,857	74,853,494	67,042,185
Unrestricted	(235,837,853)	574,809,119	541,178,999
Total net position	**$ 809,758,198**	**$ 1,618,025,765**	**$ 1,562,356,918**

Assets

Current assets include cash and other assets that are deemed to be consumed or convertible to cash within one year. The most significant current assets of the University are cash and cash equivalents, net receivables, and short-term investments consisting of certificates of deposit, U.S. Treasury Bills, and other government-backed securities.

Noncurrent assets of the University primarily consist of endowments and capital assets, net of accumulated depreciation.

The composition of total assets is represented in the following chart:



	FY15	FY14	FY13
Other assets	$37,042	$34,023	$33,110
Receivables and due from's	375,698	294,906	252,619
Cash and investments	1,055,173	994,450	926,132
Capital assets	1,152,857	1,175,436	1,213,835

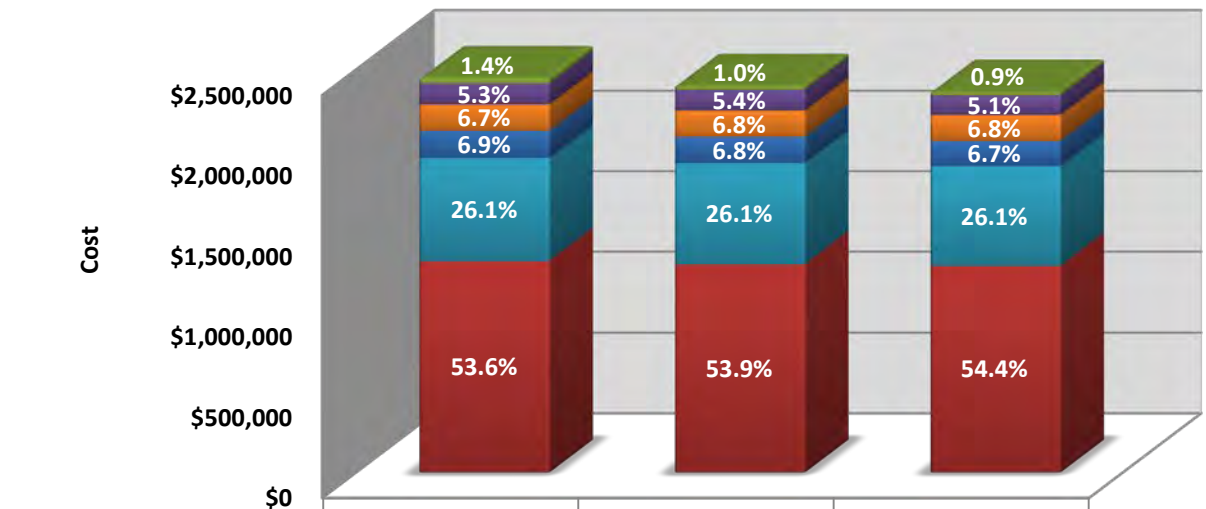
Total assets increased by $122.0 million from FY14 to FY15 and $73.1 million from FY13 to FY14. The increase in total assets from FY14 to FY15 included increases of $80.8 million in receivables and due from's and $60.7 million in cash and investments offset by a decrease of $22.6 million in net capital assets. The increase in receivables and due from's was primarily the result of an increase of $34.5 million in patient receivables, largely due to the conversion of amounts paid as Medicaid supplemental payments such as Upper Payment Limit and capitated payments such as SCI in 2014 that were billed on an individual claim basis in 2015, and an increase of $25.9 million due from the UNM Foundation as a result of a change in the Treasury Operating Agreement, which allows the UNM Foundation to invest nonendowed gifts and endowed spending distributions until spent by the University. The increase in cash and investments was largely the result of an increase of $40.2 million in cash and cash equivalents at the University of New Mexico Hospital. The decrease in net capital assets was due primarily to the additions to accumulated depreciation exceeding the additions to capital assets by $22.0 million.

The increase in total assets from FY13 to FY14 included increases of $68.3 million in cash and investments and $42.3 million in receivables and due from's offset by a decrease of $38.4 million in net capital assets. The increase in cash and investments was primarily the result of an increase of $29.9 million in the University's share of the Consolidated Investment Fund (CIF), a unitized investment pool consisting of gifted endowment funds, and an increase of $24.0 million in the University's share of the assets in the state land grant permanent fund. The increase in receivables and due from's was mostly the result of an increase of $28.7 million in patient receivables, largely due to the implementation of the New Mexico Medicaid program called "Centennial Care," and an increase of $20.3 million due from the UNM Foundation as a result of the change in the Treasury Operating Agreement. The decrease in net

capital assets was due primarily to the additions to accumulated depreciation exceeding the additions to capital assets by $37.8 million.

Capital Assets and Debt Activity: Capital assets are the largest category of noncurrent assets and are shown net of accumulated depreciation, at $1.15 billion, $1.18 billion, and $1.21 billion as of June 30, 2015, 2014, and 2013, respectively. During FY15, the largest increase within capital assets for the University was Buildings. Overall, the University increased Buildings by $18.8 million in FY15, compared to net increases of $7.5 million in FY14 and $35.6 million in FY13. The University's increase in Buildings in FY15 was due to renovations to existing buildings as well as the construction of a new building. The major renovations completed during FY15 were renovations totaling $7.3 million to 1650 University Towers, $3.4 million to Castetter Hall (Biology), and $1.6 million to Zimmerman Library. The construction of the North Valley Clinic totaling $4.3 million was also completed in FY15. Other major capital projects completed in FY15 include the Los Alamos Science Labs Renovation, the North Golf Course Renovations, and the McKinnon Family Tennis Center.

The University's increase in Buildings in FY14 was due to renovations to existing buildings. The major renovations completed during FY14 were renovations totaling $4.2 million to Logan Hall (Psychology) and $1.8 million in renovations to the Collaborative Teaching and Learning Building. Other major capital projects completed in FY14 include the Baseball Facility Renovation, the Atrisco Heritage School Clinic, and the Math Learning Lab (MaLL).



	FY15	FY14	FY13
CIP	$34,259	$23,185	$20,363
Land & Improvements	129,603	128,938	120,988
Infrastructure	162,797	162,797	160,944
Library Books	169,533	163,139	156,883
Equipment & Furnishings	637,948	626,514	616,279
Buildings	1,312,531	1,292,101	1,283,453

Ongoing major projects include Chemistry Building Renovations (Clark Hall), Farris Hall Renovations, the Los Alamos EMS Classroom/Lab and Training Area, the Taos Health Careers Center, and Zollinger Library.

Clark Hall is scheduled for construction completion in January 2016. This is a project consisting primarily of extensive infrastructure upgrades but that also creates much-needed research lab space, classrooms, and office space.

The Farris Hall renovation project includes renovations to space in the Centennial Engineering Building. That renovated space will house the displaced faculty and staff currently in Farris Hall during that major renovation. The remodel to Farris Hall is to upgrade energy efficiency, code, and fire/life safety.

The Taos Health Careers Center project has received project approval from the State Board of Finance. It will convert the old civic center into education space for health sciences. Construction is scheduled to begin in October 2015. The project at Gallup Zollinger Library is to complete the basement which is currently shell space. It is currently in the design phase.

The State of New Mexico has appropriated funding for planning and design services for a new building for the Anderson School of Management and one for Physics and Astronomy. The Anderson School of Management project will be funded by $7 million in private donations and $18 million from the next UNM Bond issue.

Those institutional bonds will also partially fund the new Physics and Astronomy Interdisciplinary Sciences (PAIS) building with a project budget of $65 million as well as a major renovation to Smith Plaza, renovations to the Children's Campus, and Phase 1 of the Johnson Center Expansion and Renewal project.

Phase 3 of the Health Education Building has received 2015 legislative appropriations totaling $5.3 million which will be combined with $12 million of 2014 GOB revenue and $10 million in matching funds from the Health Sciences Center. This project will add approximately 75,000 square feet of additional classroom space.

Capital assets for Clinical Operations, which includes the University of New Mexico Hospital (Hospital) and the University of New Mexico Behavioral Health Operations (UNM Psychiatric Center and UNM Children's Psychiatric Center), net of accumulated depreciation, were $239.3 million, $247.9 million, and $261.8 million as of June 30, 2015, 2014, and 2013, respectively. Within Clinical Operations during FY15, the largest capital increases were within major moveable equipment, which increased by $6.7 million, and building service equipment, which increased by $3.1 million. For the Hospital, the larger major moveable equipment purchases included a telesurgery system for operating room integration, a Somatom Definition CT scanner, and a digital diagnostic radiography system. The larger building service equipment projects included renovations in the intravenous pharmacy and eye clinic departments. For the Behavioral Health Operations, capital expenditures included improvements to the adult and children's inpatient areas, elevator replacements, and lighting and fire sprinkler upgrades.

Within Clinical Operations during FY14, the largest changes in capital assets were increases of $9.2 million in major moveable equipment, $2.6 million in building service equipment, and $2.2 million in construction in progress. For the Hospital, the largest capital expenditure was the completion of the installation of the final new room for Interventional Radiology which included a single-plane

angiography lab. The next largest expenditure was for upgrades to operating rooms. This included surgical imaging equipment, which enables physicians to have instant access to previously stored patient radiological images and be able to record images during surgical procedures. In addition, operating room surgical suite integration equipment was installed in the six pediatric operating rooms. Another group of capital purchases was for replacement of the nurse call system, Phase 2 implementation of the Lawson Financial System, new ultrasound equipment, new incubators, and new ventilators. For the Behavioral Health Operations, capital expenditures included improvements to several of the Children's Behavioral cottages, HVAC upgrades, elevator replacement, fire alarm replacement, and fire sprinkler upgrades.

UNM's bonds payable totaled $507.3 million, $565.1 million, and $581.1 million at June 30, 2015, 2014, and 2013, respectively. The current portion of this debt was $20.5 million, $19.9 million, and $19.0 million at June 30, 2015, 2014, and 2013, respectively. Included in those totals are Federal Housing Administration (FHA) insured Hospital Mortgage Revenue Bonds. The loan guarantee is considered federal assistance subject to the requirements of Office of Management and Budget (OMB) Circular A-133 and the Single Audit Act. Accordingly, the loan guarantee is considered a federal award for purposes of UNM's June 30, 2015, 2014, and 2013 Single Audit.

Deferred Outflows of Resources

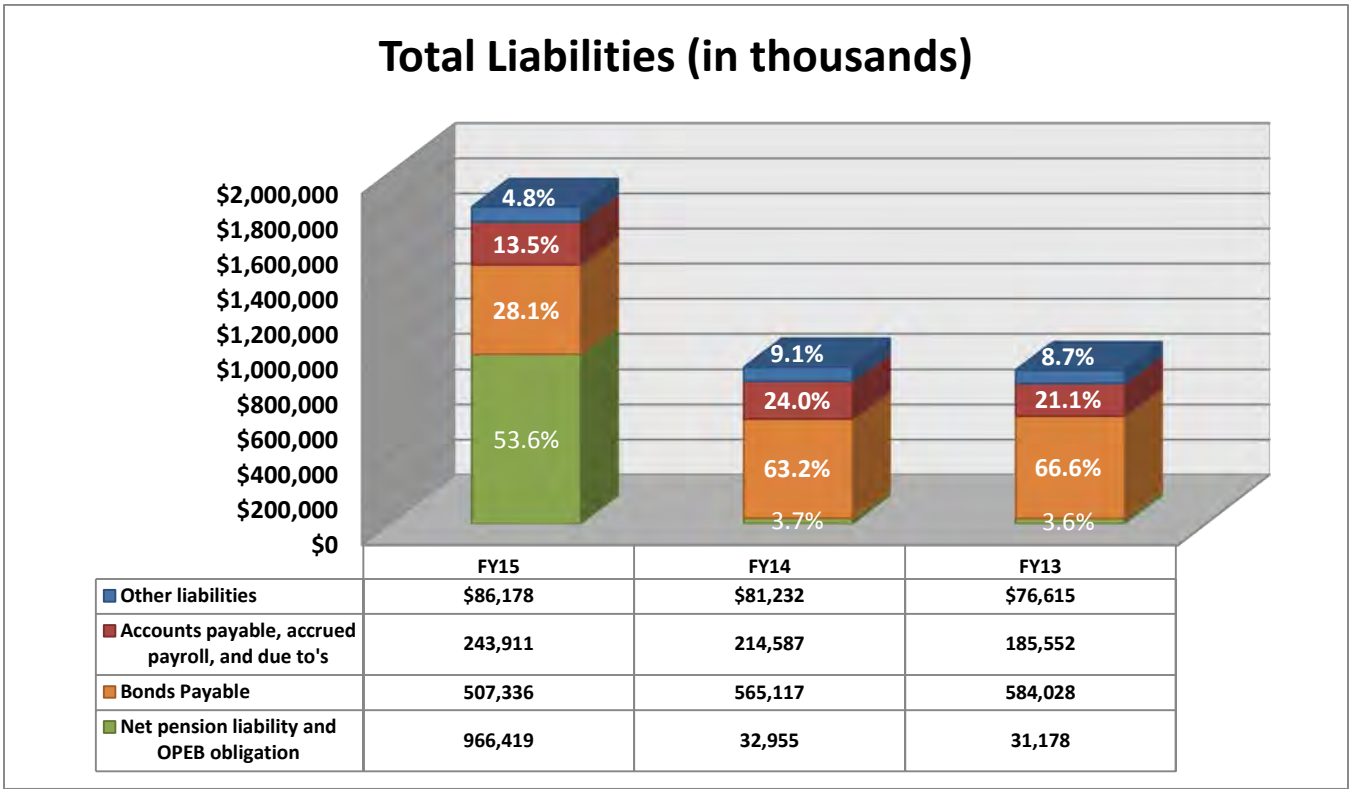
Deferred outflows of resources increased by $80.6 million from FY14 to FY15 and decreased by $931 thousand from FY13 to FY14. Deferred outflows of resources include deferred outflows related to pensions, interest rate swaps that are deemed cash flow hedges, and deferred losses on bond refundings. The most significant deferred outflow of resources is related to pensions. The recognition of a deferred outflow of resources related to pensions resulted from the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions — an amendment of GASB Statement No. 27*, which was effective beginning in FY15. GASB Statement No. 68 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pensions. The amount recognized as a deferred outflow of resources related to pensions was $80.4 million as of June 30, 2015 and is comprised of cash contributions of $64.8 million made by the University to the defined benefit plan during FY15 and $15.6 million resulting from the change from FY13 to FY14 in the University's proportionate share of total employer contributions to the pension plan.

Liabilities

Current liabilities are generally defined as amounts due within one year. The most significant current liabilities of the University are accounts payable, accrued payroll, unearned revenue, and accrued compensated absences.

Noncurrent liabilities of the University primarily consist of the net pension liability, the noncurrent portion of bonds payable, and the net Other Postemployment Benefits (OPEB) obligation.

The composition of total liabilities is represented in the following chart:



	FY15	FY14	FY13
Other liabilities	$86,178	$81,232	$76,615
Accounts payable, accrued payroll, and due to's	243,911	214,587	185,552
Bonds Payable	507,336	565,117	584,028
Net pension liability and OPEB obligation	966,419	32,955	31,178

Total liabilities increased by $910.0 million from FY14 to FY15 and $16.5 million from FY13 to FY14. The increase in total liabilities from FY14 to FY15 included increases of $933.5 million in net pension liability and OPEB obligation and $29.3 million in accounts payable, accrued payroll, and due to's offset by a decrease of $57.8 million in bonds payable. The increase in net pension liability and OPEB obligation is comprised of the initial recognition in FY15 of a net pension liability of $937.8 million due to the implementation of GASB Statement No. 68 and a decrease of $4.3 million in the net OPEB obligation. The increase in accounts payable, accrued payroll, and due to's was primarily the result of a $17.5 million increase in the amount payable to vendors and employees, an $11.2 million increase in the estimated third-party payor settlements liability within the Clinical Operations, and a $3.0 million increase in accrued compensated absences. The decrease in bonds payable was primarily the result of the refundings and redemptions of the University of New Mexico Subordinate Lien System Improvement Revenue Bonds, Series 2003A, 2003B, 2003C, and 2005 and the Federal Housing Administration (FHA) insured Hospital Mortgage Revenue Bonds, Series 2004, which resulted in the reduction of the principal balances.

The increase in total liabilities from FY13 to FY14 included increases of $29.0 million in accounts payable, accrued payroll, and due to's and $4.6 million in other liabilities offset by a decrease of $18.9 million in bonds payable. The increase in accounts payable, accrued payroll, and due to's was primarily the result of a $17.1 million increase in the amount payable to vendors and employees, a $4.3 million increase in the amount due to a fiduciary fund, a $1.8 million increase in the net OPEB obligation, and a $1.8 million increase in accrued compensated absences. The increase in other liabilities was predominantly the result of a $4.7 million increase in advances on contracts and grants. The decrease in bonds payable was the result of principal payments on bonds in FY14 without the issuance of any new bonds.

Deferred Inflows of Resources

Deferred inflows of resources increased by $100.8 million from FY14 to FY15. There were no deferred inflows of resources recognized prior to FY15. Deferred inflows of resources include deferred inflows related to pensions and deferred gains on bond refundings. The most significant deferred inflow of resources is related to pensions. The recognition of a deferred inflow of resources related to pensions resulted from the implementation of GASB Statement No. 68. The amount recognized as a deferred inflow of resources related to pensions was $99.9 million as of June 30, 2015 and is comprised of $85.2 million for the net difference between projected and actual earnings on pension plan investments, $14.0 million for the differences between the expected and actual experience in the measurement of the total pension liability, and $662 thousand resulting from the change from FY13 to FY14 in the Clinical Operations' proportionate share of total employer contributions to the pension plan.

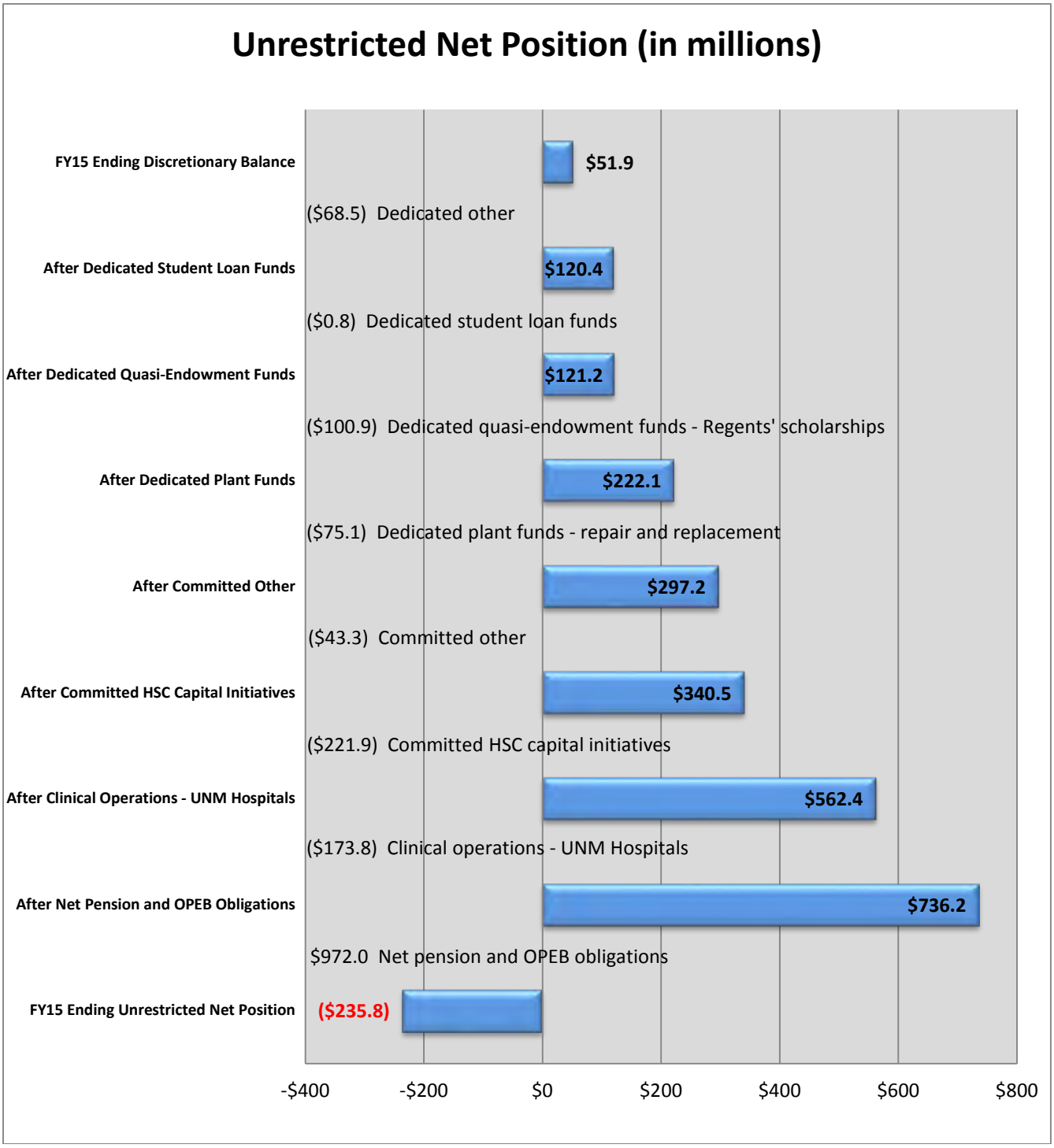
Net Position

Total net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources) is classified by the University's ability to use the net position to meet operating needs. Net position that is restricted as to its use by sponsoring agencies, donors, or other non-UNM entities is classified as either "nonexpendable" or "expendable." Restricted nonexpendable net position includes true endowments and State Land and Permanent Fund. Restricted expendable net position is generated by contracts, grants, gifts, and assets required to be set aside for debt service. The restricted net position is further classified in general terms as to the function for which it must be used. Unrestricted net position may be used to meet operating needs of the University.

Unrestricted Net Position: Unrestricted net position is subject to contractual commitments and dedications to support the missions of the University in current and future years. The net position of unrestricted funds of the Primary Institution fall into one of three categories:

1) Committed: A formal, written commitment/contract has been made for these funds. Examples include signed employment offer letters to Deans, Department Chairs, and Research Faculty, start-up funds for new research projects, cost share on awarded sponsored agreements, and appropriated state funding for special projects.
2) Dedicated: An Executive Vice President, Vice President, Dean, or Department Chair has dedicated these funds for a clear, focused purpose to support the missions of the University.
3) Discretionary: The remaining funds that are not committed or dedicated.

The chart below is a step-down analysis of the University's unrestricted net position:



Statement of Revenues, Expenses, and Changes in Net Position

A comparison of the University's revenues, expenses, and changes in net position for the years ended June 30, 2015, 2014, and 2013 is as follows:

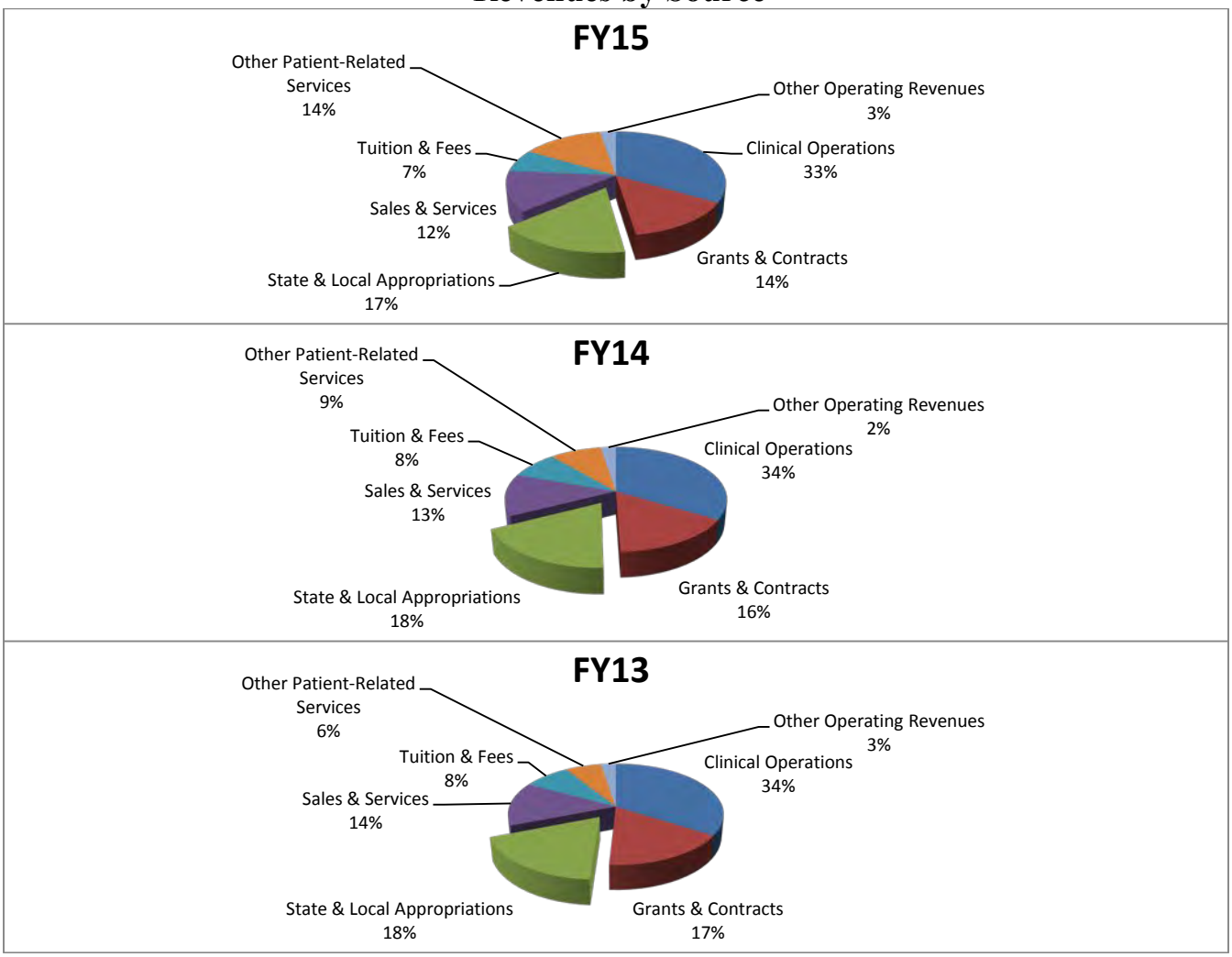
	2015	2014	2013
Operating Revenues			
Tuition and fees, net	$ 134,670,377	$ 138,115,447	$ 130,300,603
Grants and contracts	271,172,386	262,058,256	264,911,978
Other patient-related services	264,636,778	144,596,266	98,392,335
Sales and services, net	237,601,964	211,747,386	219,032,452
Other operating revenues	51,568,614	42,061,604	41,387,857
Clinical operations, net	636,803,664	555,626,111	539,463,018
Total operating revenues	**$ 1,596,453,783**	**$ 1,354,205,070**	**$ 1,293,488,243**
Operating Expenses			
Instruction	$ 281,539,273	$ 267,251,445	$ 255,178,768
Research	172,109,446	170,779,418	169,427,660
Public service	346,203,712	315,148,991	300,456,308
Academic support	49,868,586	48,652,384	46,039,723
Student services	29,641,098	28,790,932	25,738,176
Institutional support	67,523,733	61,494,708	56,232,354
Operation of plant	146,048,891	148,907,606	148,821,576
Student aid and activities	47,976,706	57,066,830	58,745,976
Intercollegiate athletics	31,825,352	30,809,738	30,216,179
Auxiliary enterprises	53,232,478	49,729,746	57,297,244
Other operating expenses	50,440,105	50,171,114	48,273,912
Clinical operations	732,228,685	686,303,468	648,287,991
Total operating expenses	**$ 2,008,638,065**	**$ 1,915,106,380**	**$ 1,844,715,867**
Nonoperating Revenues			
Appropriations	$ 315,878,587	$ 300,150,920	$ 288,190,626
Federal pell grants	50,691,119	54,015,619	54,884,892
Gifts	26,918,337	27,923,651	26,768,949
Investment income	11,318,098	70,178,886	45,472,407
Other nonoperating revenues	10,427,432	17,172,659	17,115,241
Clinical operations	116,027,009	139,649,811	111,750,754
Net nonoperating revenues	**$ 531,260,582**	**$ 609,091,546**	**$ 544,182,869**
Income (loss) before capital contributions	**119,076,300**	**48,190,236**	**(7,044,755)**
Capital contributions	24,622,466	7,478,611	22,169,985
Change in net position	**$ 143,698,766**	**$ 55,668,847**	**$ 15,125,230**
Net position - beginning of year	1,618,025,765	1,562,356,918	1,547,231,688
Impact of change in accounting pronouncement	(951,966,333)	0	0
Net position - end of year	**$ 809,758,198**	**$ 1,618,025,765**	**$ 1,562,356,918**

Revenues

The presentation of revenues, as defined by GASB, requires that state and local appropriation income be excluded when calculating the financial results of operations. This presentation method results in an "operating loss." The operating loss is offset by "nonoperating revenues (expenses)" to arrive at an actual result of operations amount. The definition of "nonoperating revenues" revolves around the concept of exchange versus nonexchange transactions. State and local appropriations, along with the Bernalillo County Mill Levy, are considered revenues from nonexchange transactions, because they do not involve an exchange of value for value. Conversely, tuition income is defined as "operating revenues," because a student pays tuition (value) to receive an education (value). Other nonoperating revenues are federal pell grants, state lottery scholarships, gifts, and income from investing and capital activities.

Although State of New Mexico appropriations are considered nonoperating revenues in the basic financial statements, the University uses these funds to support all instruction and general programs. If state and local appropriations were included in operating revenues, they would comprise 17%, 18%, and 18% of total operating revenues for fiscal years 2015, 2014, and 2013, respectively. The following charts depict operating revenues (with state and local appropriations) by source:

Revenues by Source



***Operating Revenues*:** Operating revenues for the University increased by 17.9% for 2015 over 2014 and 4.7% for 2014 over 2013. Revenues from Clinical Operations and other patient-related services are a significant portion of the University's total net operating revenues. It is comprised of gross patient revenues, net of contractual allowances, charity care, provision for doubtful accounts, and any third-party cost report settlements. Revenues from Clinical Operations and other patient-related services increased by 28.7% from FY14 to FY15 and 9.8% from FY13 to FY14.

UNM Health Sciences Center (HSC) offers a financial assistance program called UNM Care to which all eligible patients are encouraged to apply. This program assigns patients primary care providers and enables them to receive care throughout UNM HSC locations. This program is available to Bernalillo County residents who meet certain income and asset thresholds. Patients applying for coverage under UNM Care must apply for coverage under Medicaid or the Health Insurance Exchange (HIX), if eligible. Patients may continue to receive UNM Care until they receive Medicaid eligibility or notification of coverage under the HIX. Patients certified under Medicaid or the HIX may continue to qualify for UNM Care as a secondary coverage for copays and deductibles if they meet the income guidelines. UNM HSC uses the same sliding income scale as the Affordable Care Act to determine if insurance coverage is considered affordable. If coverage is determined not affordable, patients may be granted a hardship waiver to qualify for UNM Care and would not be required to pursue coverage under HIX.

As of June 30, 2015, 2014, and 2013, there were approximately 7,000, 20,200, and 26,500 active enrollees in UNM Care, respectively. The income threshold for UNM Care is 300% of the federal poverty level, and patients may apply for this program at various locations throughout the UNM HSC and various community locations. UNM HSC does not pursue collection of amounts determined to qualify as charity care, with the exception of copayments.

UNM HSC provides care to patients who are either uninsured or under-insured and who do not meet the criteria for financial assistance. UNM HSC encourages patients to meet with a financial counselor to develop payment arrangements. Although UNM HSC pursues collection of these accounts, usually through an extended payment plan or a discounted rate, interest is not charged on these accounts, liens are not placed on property or assets, and judgments are not filed against the patients. These accounts are fully reserved and recorded as a provision for uncollectible accounts. Provision expenses recorded for fiscal years 2015, 2014, and 2013 were $66.9 million, $137.0 million, and $103.5 million, respectively.

UNM HSC incurs costs associated with providing charity care and other services for which payment is not received. As of June 30, 2015, the estimated cost of care for providing these services was $124.7 million compared to $229.5 million in FY14 and $241.7 million in FY13.

UNM's total credit hour production for 2014-15 was 682,796. This represents a 2% decrease from prior year largely attributed to lower adult enrollment due to economic recovery. A large increase in degree production and strong retention of traditional students are good indicators of future enrollment stability. Strategic initiatives to grow traditional students with less volatility will be the emphasis for the following year. Enrollment and tuition rate changes in academic functions of the University were as follows:

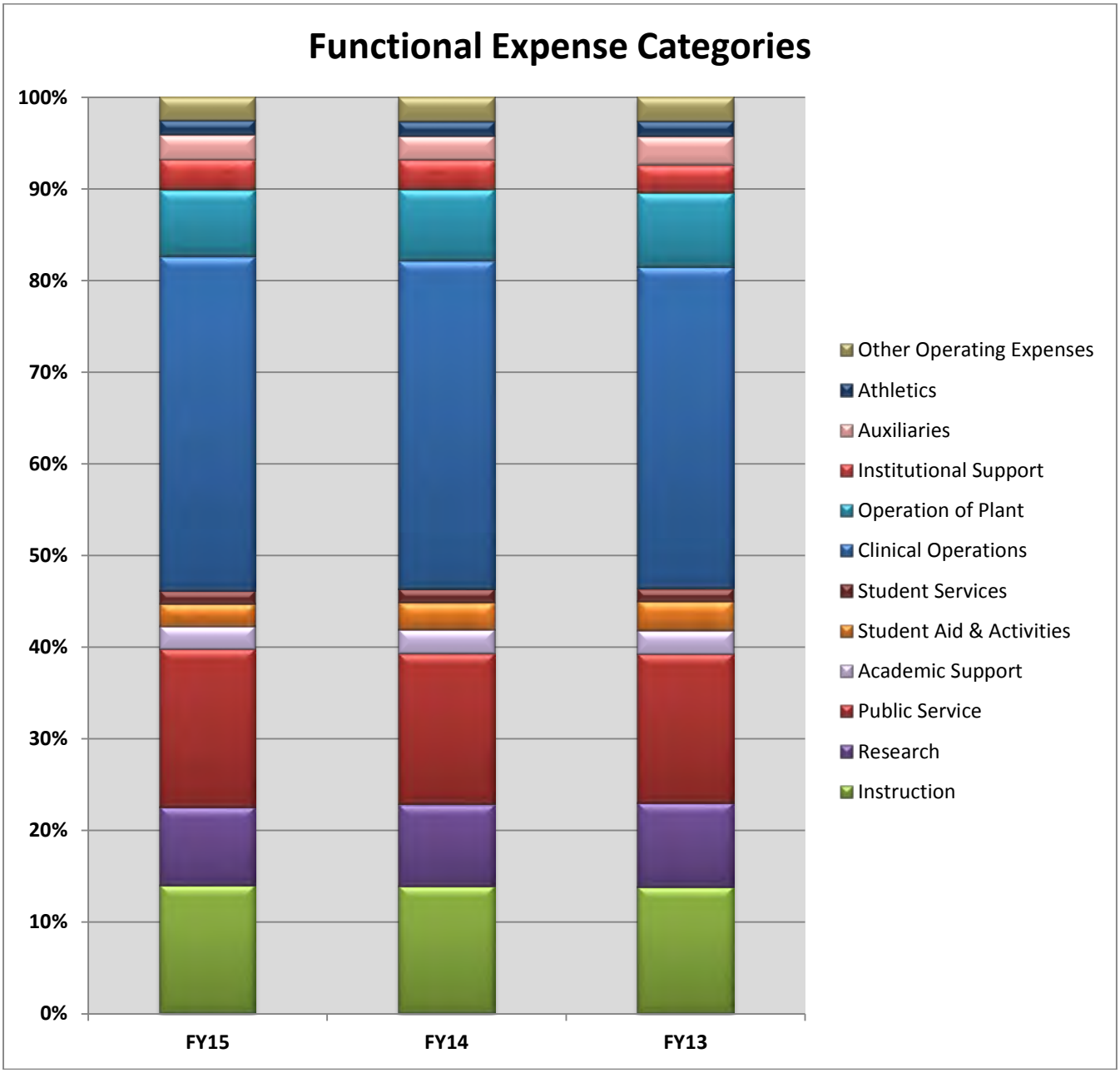
	Fall 2014	Fall 2013	Fall 2012
Enrollment change (headcount)	-2.5%	-1.3%	-0.1%
Tuition rate change (full-time resident undergraduate)	0%	6.6%	4.1%

Nonoperating Revenues/Expenses: Net nonoperating revenues decreased by 12.8% from FY14 to FY15 and increased by 11.9% from FY13 to FY14. Nonoperating revenues are primarily driven by state appropriations, federal pell grants, gifts received by the University, and investment income/loss. The major reason for the decrease in nonoperating revenues in FY15 was an $84.2 million decrease in investment income, which is comprised of a $58.9 million decrease at the University and a $25.3 million decrease at the Clinical Operations, due to weakened investment market conditions. Other significant changes in net nonoperating revenues were an increase of $16.3 million in state appropriations and decreases of $3.3 million in federal pell grants and $3.0 million in state lottery scholarships.

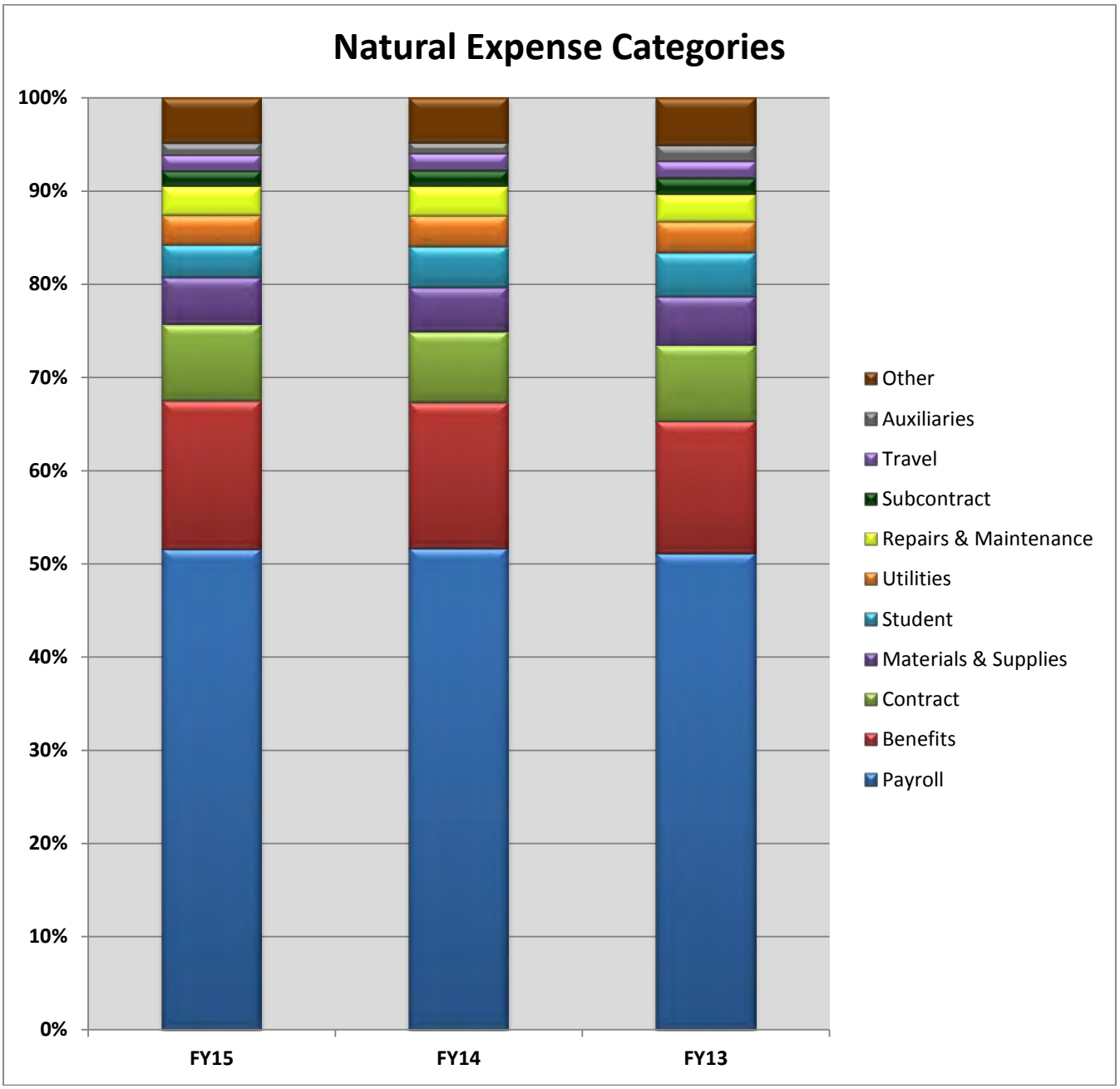
The major reason for the increase in nonoperating revenues in FY14 was a $24.7 million increase in investment income due to improvement in the investment market. Other significant changes in net nonoperating revenues were increases of $13.1 million in state appropriations and $3.5 million in state lottery scholarships.

Expenses

Operating Expenses: GASB standards allow public universities to present operating expenses in either a functional or natural format. UNM chose to present expenses on the statement of revenues, expenses, and changes in net position by the major functions of the University. The chart below shows the distribution of operating expenses by functional category (smaller categories have been combined) for the years ended June 30, 2015, 2014, and 2013:



The chart below shows total expenses by natural category (excluding Clinical Operations) for the years ended June 30, 2015, 2014, and 2013:

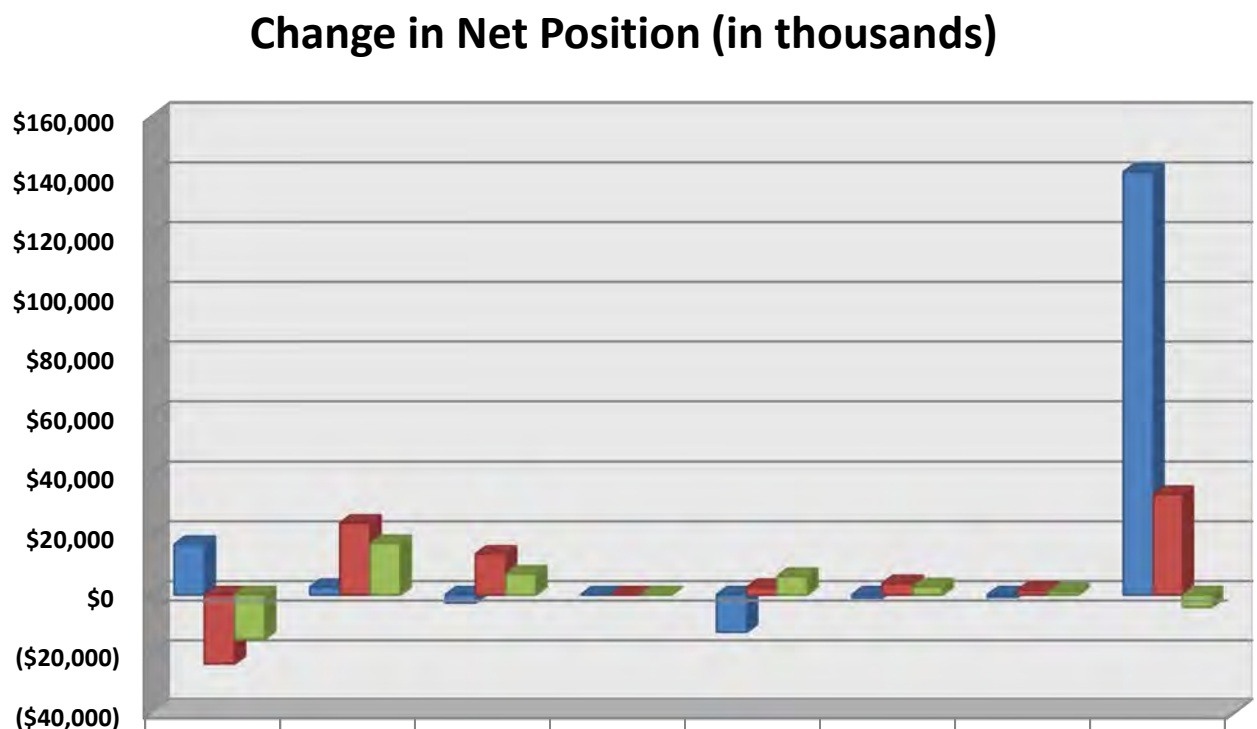


Changes in Net Position

The University's total change in net position showed a net decrease of $808.3 million for FY15 and net increases of $55.7 million for FY14 and $15.1 million for FY13. The major changes in net position in FY15 include decreases of $810.6 million in unrestricted net position and $12.5 million in the net position of the debt service and a $16.9 million increase in net investments in capital assets. The most significant reason for the decrease in unrestricted net position was the restatement of the FY15 beginning net position as a result of the implementation of GASB Statement No. 68, which decreased unrestricted net position by $952.0 million. To a much lesser extent, a $5.7 million net investment loss on the University's share of the CIF also decreased the unrestricted net position. A $123.7 million increase in the net position of the HSC capital initiatives committed for the development of clinical facilities and a $4.3 million decrease in the net OPEB obligation resulted in increases to the unrestricted net position. The decrease in the net position of the debt service was primarily due to the refunding of the Federal Housing Administration (FHA) insured Hospital Mortgage Revenue Bonds, Series 2004, which reduced the total debt service through a combination of lower interest rates and using the balances in the no longer required 2004 Series mortgage reserve, debt service reserve, collateral, surplus, and redemption accounts. The increase in the net position of net investments in capital assets was primarily due to a $10.7 million increase in construction in progress at the University and a $42.9 million decrease in the bonds payable at the Clinical Operations due to the refunding of the Federal Housing Administration (FHA) insured Hospital Mortgage Revenue Bonds, Series 2004.

The major changes in net position in FY14 include increases of $33.6 million in unrestricted net position and $24.0 million in the net position of the land grant permanent fund and a $23.4 million decrease in net investments in capital assets. Some of the major reasons for the increase in unrestricted net position in FY14 include $16.4 million in net investment income on the University's share of the CIF, an increase of $16.9 million in the net position of plant funds used for unrestricted capital projects and equipment, and an increase of $14.8 million in the unrestricted net position of Clinical Operations. The increase in the net position of the land grant permanent fund was due to the recognition of $24.0 million in net unrealized gains in FY14. The decrease in the net position of net investments in capital assets was due primarily to the additions to accumulated depreciation exceeding the additions to capital assets by $37.8 million.

The chart below shows the changes in net position by category for the fiscal years ended June 30, 2015, 2014, and 2013. For better comparability, it excludes the restatement of the FY15 beginning net position as a result of the implementation of GASB Statement No. 68, which decreased unrestricted net position by $952.0 million:



	Net Investment in Capital Assets	Rest Nonexpend Land Grant Permanent Fund	Rest Nonexpend Scholarships	Rest Nonexpend Other	Rest Expend Debt Service	Rest Expend Capital Projects	Rest Expend Other	Unrestricted
FY15 Change	$16,875	$2,475	($2,702)	($0)	($12,513)	($986)	($769)	$141,319
FY14 Change	(23,379)	23,988	13,620	(1)	2,474	3,774	1,563	33,630
FY13 Change	(14,913)	17,193	6,975	0	6,192	2,704	1,080	(4,106)

Statement of Cash Flows

A comparison of the University's changes in cash and cash equivalents for the years ended June 30, 2015, 2014, and 2013 is as follows:

	2015	2014	2013
Cash provided by (used in):			
Operating activities	$ (323,305,408)	$ (474,555,036)	$ (435,407,122)
Noncapital financing activities	508,884,784	525,322,657	507,667,787
Capital and related financing activities	(146,136,248)	(93,476,420)	(121,190,894)
Investing activities	25,675,557	42,668,538	44,633,924
Net increase (decrease) in cash and cash equivalents	**65,118,685**	**(40,261)**	**(4,296,305)**
Cash and cash equivalents — beginning of year	186,128,041	186,168,302	190,464,607
Cash and cash equivalents — end of year	**$ 251,246,726**	**$ 186,128,041**	**$ 186,168,302**

The Statement of Cash Flows provides additional information about the University's financial results by reporting the major sources and uses of cash during the fiscal year. The statement assists in evaluating the University's ability to generate future net cash flows to meet its obligations as they become due and aids in determining the need for external financing. The statement is divided into four sections based on major activity: operating, noncapital financing, capital and related financing, and investing.

Cash received from operations consists primarily of receipts from insurance and patients, student tuition and fees, and grants and contracts. Payments to employees and suppliers represent the largest use of cash for operations. Cash provided by noncapital financing activities is used to fund operating activities in a public university, such as UNM. Major sources of cash provided by noncapital financing activities for the University are state appropriations, federal Pell grants, Bernalillo County mill levy, and gifts to the University. Capital and related financing activities consist primarily of payments on the purchase of capital assets, principal and interest payments on bonds, and cash received on capital appropriations and bond issuances. Cash flows from investing activities include shifts between cash and investments, distributions from the state land grant permanent fund, and investment income.

Fiduciary Fund

Effective July 1, 2013, the University established the University of New Mexico Welfare Benefit Trust (Trust), a voluntary employees' beneficiary association (VEBA) trust. The Trust is tax exempt under section 501(c)(9) of the Internal Revenue Code and is a blended component unit of the University presented as a fiduciary fund (exhibits D and E). The Trust was established to provide a funding vehicle to which participants and the University contribute to prefund, in part, the cost of other postemployment benefits for eligible retirees of the University. In order for a retiree of the University to be eligible for other postemployment benefits, the employee must have been hired prior to July 1, 2015 and must contribute to the Trust for at least five continuous years immediately prior to retirement. The University matches the employees' contributions to the Trust. In FY15, the University and employee contributions were $3.1 million each, and the Trust earned $51,529 in investment income. In FY14, the University

and employee contributions were $2.1 million each, and the Trust earned $6,592 in investment income.

Budget Activity

Operating budgets are submitted for approval to the Board of Regents, the New Mexico Higher Education Department (HED), and the State Budget Division of the Department of Finance and Administration (DFA). Similarly, separate legislative budget requests are submitted to the Board of Regents, HED, and the DFA for inclusion in the State of New Mexico Executive Budget for consideration of appropriations by the state legislature.

Original budgets for each fiscal year are prepared many months in advance based on: (a) prior year expenditure and revenue activity, (b) best estimates of projected revenue and expenditure activity for the budgeted year, and (c) internal budget reviews with departments on campus. During the fiscal year, original budgets are revised to more accurately reflect current needs of the institution and to include previously unanticipated events in both revenues and expenditures categories.

Several of the more significant events in FY15 for the Main Campus were the State Instruction and General (I&G) General Fund appropriation increase for operations of $8.7 million or 4.86%, and a 3% and 2.5% faculty and staff compensation increase respectively. Additionally, contributions to the University's retirement program increased 0.75% to further solidify the financial underpinnings of this program. The salary increases were possible because of the additional state support but, more importantly, as the result of internal budget reallocations. State funding for Research and Public Service Projects (RPSP's) increased across the board, although these increases were modest. Finally, the University experienced a 1.5% decrease in Student Credit Hours (SCH) which resulted in a revenue shortfall of $3.6 million. The FY15 revenue shortfall was funded with the use of one-time reserves.

In terms of overall FY15 Main Campus revenues, there was a significant decrease of $79.0 million or 8.7%. The decrease was mainly attributable to a decrease in use-of-balance funding (primarily in the capital area) of approximately $67.0 million and other more modest decreases in federal appropriations, grants/contracts, and sales and services. As was the case during FY14, Main Campus actual expenditures were greater than budgeted expenditures, with departments across campus expending balances that had accumulated over several years. These expenditures have been committed to one-time purchases such as equipment replacement and facility remodels/upgrades and is a welcome activity as the University continues to allocate its resources to work following the economic downturn.

At HSC, significant budgetary changes from original to revised in FY15 included: (a) an increase in patient revenue due to increased patient volume of $16.6 million, (b) an increase in earned facilities and administrative (F&A) cost recovery, tuition differentials, fees, and services totaling $4.8 million, (c) an increase in gains on restricted contracts and grants of $3.4 million, (d) an increase in gift and endowment revenue of $2.0 million, (e) increased compensation expense totaling $12.1 million due to greater patient volume in clinical faculty FTE and retention, and (f) an increase in endowment expenditures and scholarships of $1.1 million.

HSC's original unrestricted revenue budget to actual was an overall increase of $34.9 million, or 8.4%. Significant categories include: (a) actual F&A revenue was $2.8 million greater than budget, (b) actual institutional support was $2.5 million greater than budget, and (c) actual patient revenue was $25.5 million greater than budget. HSC's original restricted budget to actual was an overall revenue decrease of contract and grant revenue of $18.6 million due to actual expenses coming in less than original

budget.

HSC's original unrestricted expenses and transfers budget to actual was an overall net increase of $17.6 million, or 4.2%. Significant categories include: (a) actuals for instruction and general were $4.9 million greater than budget, (b) actuals for research were $4.4 million less than budget, (c) actuals for public service were $16.5 million greater than budget, (d) actuals for independent operations were $1.5 million greater than budget, and (e) actuals for student aid grants and stipends were $791 thousand less than budget.

Overall, the University's change in net position on a budgetary basis for unrestricted and restricted funds was an increase of $140.0 million (schedule 7), which for FY15 can be directly attributed to the retirement of indebtedness related to the refunding of the University's Series 2005 Bonds. Absent this event, Main Campus tuition & fee revenues decreased slightly as the result of a 1.5% enrollment decline, while Main Campus federal government appropriations and contracts/grants also decreased. The University's change in net position on a budgetary basis for unrestricted I&G funds was a decrease of $900,000 (schedule 8), as units across campus spent reserves on strategic initiatives.

Endowments

At June 30, 2015, endowment assets totaled $615.3 million, including $405.8 million in the Consolidated Investment Fund (CIF) and $209.5 million in the University's share of the state's Land Grant Permanent Fund.

The UNM Board of Regents has delegated authority to the UNM Foundation Investment Committee to act as the official "Advisory Committee" to oversee and manage the combined endowment assets of the University and the Foundation. The pooled assets are combined for investment purposes and operated as a unitized pool known as the CIF.

The CIF finished the fiscal year with a return on investment of 0.5%, as compared to 16.7% in the previous fiscal year. During the fiscal year ended June 30, 2015, U.S. equities and international equities in the CIF posted returns of 7.4% and -6.3%, respectively. Private equity investments returned 9.4%, real assets returned -12.6%, fixed income investments returned -2.9%, and marketable alternatives returned 5.4%.

Sponsored Programs

The University is a Carnegie Doctoral-Granting Research University/Very High research activity (RU/VH) - one of 108 nationwide. This high distinction is carried by 73 public and 35 private institutions. In order to be classified as such an institution, universities must offer a full range of baccalaureate programs, be committed to graduate education through the doctorate, give high priority to research, award 20 or more doctoral degrees each year, and be in the upper third of research expenditures compared to other doctoral granting universities.

During FY15, federal and state agencies, industry, foundations, and national laboratories awarded $339.1 million in contract and grant awards to UNM for sponsored projects ranging from engineering to medicine and education to the humanities. The Main and Branch campuses were awarded $178.3 million, and the HSC was awarded $160.8 million.

The majority of contracts and grants, 67%, were awarded by federal agencies, while the remaining came from the following sources: State of New Mexico, 12%; foundations, 8%; industry, 7%; and other, 6%.

Factors Impacting Future Periods

With the goal of creating an innovation ecosystem in downtown Albuquerque, Innovate ABQ, a collaborative initiative between UNM, STC.UNM, government, and the business community, was launched in 2013. Innovate ABQ is a project that includes financial contributions from UNM, STC.UNM, the City of Albuquerque, the County of Bernalillo, the U.S. Economic Development Administration, and Nusenda Credit Union. It will create an integrated community that is multidimensional. Research and commercial labs, science and technology companies, educational programs, business services, support services, and commercial and retail businesses will share space and a business incubator in a way that allows people to work together and be an essential part of the community that is connected to UNM. The mission is to strengthen the economic base in the mid-Rio Grande region and throughout the State of New Mexico by creating more knowledge-worker jobs for graduates from New Mexico educational institutions and providing more experienced workers in the community. A seven-acre property in downtown Albuquerque was acquired, which will be the physical site for Innovate ABQ and the heart of a larger innovation district. Master planning for the site has commenced.

The University has identified five building projects as the top capital priorities for the campus. They include the construction of a new Physics/Astronomy and Interdisciplinary Science (PAIS) facility, the Johnson Center expansion and renewal, a new building for the Anderson School of Management, renovation of Smith Plaza/Union Square, and increasing the capacity of the UNM Children's Campus. The costs for these projects are estimated at $100 million, and funds will come from private donations and institutional bonds, if approved.

In August 2015, the State communicated during a Medicaid Advisory Committee meeting that the State had a $45 million shortfall in the Medicaid budget. The State indicated that they will be meeting with the Managed Medicaid payers and the hospitals to discuss strategies on how to balance their budget. The Hospital may experience payment reductions from the Managed Medicaid payers as well as reductions in other Medicaid funding received directly from the State. Management is not able to estimate the impact, if any, of reductions in reimbursement to the Hospital with respect to the budget shortfall.

The Bernalillo County mill levy the Hospital receives is based on property values. It is possible that the amount of the mill levy may remain flat or potentially decrease as a result of reduced property values and slowdowns in the building construction industry. The voters approved the renewal of the mill levy in the November 2008 election. The mill levy is subject to approval by the Bernalillo County voters every eight years, and it will be up for renewal in the November 2016 election.

The Hospital plans to build out the second and fourth floors of the existing Cancer Center clinic. The build out will add multidisciplinary cancer clinics integrating surgical oncology specialties as well as provide for expansion of chemotherapy infusion. New cancer service lines to be added or expanded as a result of the build out include hematologic malignancies, bone marrow and stem cell transplantation program, clinical trials program, experimental therapeutics, an adolescent and young adult oncology program (ages 16-39), as well as a Cancer Survivorship Program. The costs for the build out are estimated to be $11.6 million. The Hospital plans to renovate a building purchased in FY14 as an

obstetric and urogynecology clinic in the Northeast Heights of Albuquerque. The planned clinic will be 21,000 square feet and have 22 exam rooms. The costs for the construction and renovation are estimated to be $5.0 million.

In addition, the Hospital is the only Level I Trauma Center in the State and is at physical capacity to treat adult patients. As a result, replacing UNM Hospital is of the highest priority. The existing adult facility was constructed in multiple phases starting in 1954 and added on to in 1966, 1976, 1984, and 1991. The most recent large scale renovation was to replace the Children's Hospital in 2007. The older areas include 236 adult inpatient beds, surgical suites, a Cardiac Catheterization Lab, Interventional Radiology, and Ambulatory Care Clinics. The age and physical limitations at UNM Hospital create an urgent need for a modern replacement hospital.

The Hospital is currently constructing plans to build a new 360-bed Adult Acute Care Hospital to replace UNM Hospital on land west of University Boulevard. An additional 48 psychiatric and behavioral health beds would also be housed at this location. It is estimated this project would cost between $500 million and $600 million and would be 800,000 to 1 million square feet. This 60-acre site has the necessary infrastructure in place or close at hand, including electricity, water, sewer, natural gas, drainage, and transportation. It is large enough to accommodate associated ancillary services and partner facilities. It has good access and visibility from Interstate 25 and represents the most cost-effective way to replace the outdated hospital.

Requests for Additional Financial Information

This financial report is designed to provide the executive and legislative branches of the State of New Mexico, the public, the University's retailers and vendors, and other interested parties with a general overview of the financial position as of June 30, 2015 and 2014, and the results of its operations, cash flows, and variances from the budgets for the years then ended for the University of New Mexico.

If you have any questions about this report or need additional financial information, contact The University of New Mexico, Financial Services, 1700 Lomas NE, Suite 3100, MSC01 1300, Albuquerque, New Mexico 87131.

To download additional copies of this report, or to obtain prior year copies of this report, go to http://fsd.unm.edu/annual-reports.html and select the Annual Audit Report link.

Statements of Net Position as of June 30, 2015 and 2014

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2015	2014	2015	2014
ASSETS				
Current assets				
Cash and cash equivalents (note 3)	$ 251,191,958	$ 186,128,041	$ 48,761,357	$ 34,832,097
Cash and cash equivalents – restricted (note 3)	-	-	46,230,827	34,025,846
Short-term investments (note 3)	328,420,401	303,756,778	10,830,746	10,423,562
Accounts receivable, net (note 4)	73,153,636	54,323,730	2,724,192	2,432,816
Patient receivables, net (note 4)	135,311,251	100,772,411	38,776,003	31,596,796
Notes receivable, net (note 5)	3,274,328	5,754,619	-	-
Due from component units	81,775,098	52,741,600	-	-
Estimated third-party payor settlements	37,253,510	35,457,838	-	-
Other receivables, net (note 4)	5,278,587	4,738,908	1,591,639	4,657,924
Inventories	20,558,560	17,056,911	2,134,711	1,758,042
Due from The University of New Mexico	-	-	7,915,550	6,399,404
Other current assets	6,081,568	6,845,852	1,294,543	2,995,156
Total current assets	**$ 942,298,897**	**$ 767,576,688**	**$ 160,259,568**	**$ 129,121,643**
Noncurrent assets				
Cash and cash equivalents (note 3)	$ -	$ -	$ 1,350,028	$ 1,957,580
Notes receivable, net – noncurrent (note 5)	9,665,543	10,211,214	-	-
Investments (note 3)	266,017,924	297,496,450	226,125,367	232,810,462
Land grant permanent fund (note 3)	209,543,087	207,068,445	-	-
Due from component units	29,986,430	30,905,349	-	-
Due from The University of New Mexico	-	-	350,000	-
Derivative instruments – interest rate swaps overlay (note 12)	2,115,637	1,905,994	-	-
Other noncurrent assets	8,285,884	8,213,945	6,456,207	6,938,964
Capital assets, net (note 6)	1,152,857,240	1,175,435,571	168,977,197	168,606,132
Total noncurrent assets	**$ 1,678,471,745**	**$ 1,731,236,968**	**$ 403,258,799**	**$ 410,313,138**
Total assets	**$ 2,620,770,642**	**$ 2,498,813,656**	**$ 563,518,367**	**$ 539,434,781**
DEFERRED OUTFLOWS OF RESOURCES				
Related to pensions (note 16)	$ 80,401,217	$ -	$ -	$ -
Interest rate swaps (note 12)	11,151,419	10,581,948	-	-
Loss on bond refundings	2,103,329	2,521,473	-	-
Total deferred outflows of resources	**$ 93,655,965**	**$ 13,103,421**	**$ -**	**$ -**
LIABILITIES				
Current liabilities				
Accounts payable and accrued payroll (note 7)	$ 149,356,455	$ 131,850,619	$ 16,816,017	$ 14,717,351
Advance funding received	-	-	92,550	4,734,806
Due to The University of New Mexico (note 11)	-	-	81,775,098	52,741,600
Due to component units (note 11)	7,915,550	6,399,404	-	-
Due to fiduciary fund	-	4,282,586	-	-
Estimated third-party payor settlements	34,789,462	23,560,554	-	-
Accrued compensated absences (note 8)	51,499,913	48,493,643	-	-
Other accrued liabilities (note 9)	11,247,188	9,993,592	1,129,633	2,515,093
Unearned revenue (note 10)	44,567,972	41,499,126	1,341,598	802,562
Bonds payable – current portion (notes 11 and 12)	20,455,532	19,847,934	3,380,000	11,545,000
Long-term debt – current portion (note 11)	-	-	956,306	931,388
Annuities payable (note 11)	-	-	340,768	345,046
Deposits and funds held for others	6,740,847	6,352,349	-	-
Total current liabilities	**$ 326,572,919**	**$ 292,279,807**	**$ 105,831,970**	**$ 88,332,846**
Noncurrent liabilities (note 11)				
Bonds payable – noncurrent (notes 11 and 12)	$ 486,880,750	$ 545,269,380	$ 128,500,000	$ 131,880,000
Due to The University of New Mexico (note 11)	-	-	29,986,430	30,905,349
Due to component units (note 11)	350,000	-	-	-
Long-term debt (note 11)	-	-	6,394,439	7,350,745
Student loan program (note 11)	12,232,657	12,525,368	-	-
Net pension liability (notes 11 and 16)	937,754,765	-	-	-
Net OPEB obligation (notes 11 and 17)	28,664,283	32,955,183	-	-
Derivative instruments – interest rate swaps (notes 11 and 12)	11,151,419	10,581,948	-	-
Annuities payable (note 11)	-	-	2,308,853	2,503,129
Other noncurrent liabilities (note 11)	237,774	279,626	-	-
Total noncurrent liabilities	**$ 1,477,271,648**	**$ 601,611,505**	**$ 167,189,722**	**$ 172,639,223**
Total liabilities	**$ 1,803,844,567**	**$ 893,891,312**	**$ 273,021,692**	**$ 260,972,069**
DEFERRED INFLOWS OF RESOURCES				
Related to pensions (note 16)	$ 99,877,591	$ -	$ -	$ -
Gain on bond refundings	946,251	-	-	-
Unearned revenue	-	-	898,205	772,093
Total deferred inflows of resources	**$ 100,823,842**	**$ -**	**$ 898,205**	**$ 772,093**

EXHIBIT A

Statements of Net Position as of June 30, 2015 and 2014

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2015	2014	2015	2014
NET POSITION				
Net investment in capital assets	$ 652,756,234	$ 635,881,369	$ 3,226,354	$ (10,222,154)
Restricted for:				
Nonexpendable:				
Land grant permanent fund	209,543,087	207,068,445	-	-
Scholarships	116,702,505	119,404,531	-	-
Grants, bequests, and contributions	6,008,368	6,008,807	174,596,320	175,043,273
Expendable:				
Scholarships	2,684,304	2,720,350	-	-
Grants, bequests, and contributions	17,588,467	18,321,223	-	-
Debt service	34,516,975	47,029,803	11,257,843	24,097,925
Capital projects	5,796,111	6,782,118	-	-
Other	-	-	21,725,800	21,265,567
Unrestricted (note 19)	(235,837,853)	574,809,119	78,792,153	67,506,008
Total net position	**$ 809,758,198**	**$ 1,618,025,765**	**$ 289,598,470**	**$ 277,690,619**

See accompanying notes to the basic financial statements.

Statements of Revenues, Expenses, and Changes in Net Position for the years ended June 30, 2015 and 2014

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2015	2014	2015	2014
OPERATING REVENUES				
Student tuition and fees (net of scholarship allowances of $75,155,145 in 2015 and $73,683,881 in 2014)	$ 134,670,377	$ 138,115,447	$ -	$ -
Net patient service (note 13)	-	-	246,692,538	202,787,626
Other patient-related services (note 13)	264,636,778	144,596,266	-	-
Federal grants and contracts	203,794,253	198,622,116	1,498,048	-
State and local grants and contracts	31,360,003	29,845,455	-	-
Nongovernmental grants, contracts, bequests, and contributions	36,018,130	33,590,685	29,653,920	29,122,964
Sales and services	192,434,632	165,762,889	26,794,182	23,377,288
Auxiliary enterprises (net of scholarship allowances of $9,513,342 in 2015 and $6,869,098 in 2014)	45,167,332	45,984,497	-	-
Other operating revenues	51,568,614	42,061,604	26,771,751	15,956,953
Clinical operations (note 13)				
University of New Mexico Hospital (net of provision for doubtful accounts of $62,804,301 in 2015 and $136,033,949 in 2014)	603,515,957	526,889,023	-	-
University of New Mexico Behavioral Health Operations (net of provision for doubtful accounts of $4,084,866 in 2015 and $1,010,777 in 2014)	33,287,707	28,737,088	-	-
Total operating revenues	**$ 1,596,453,783**	**$ 1,354,205,070**	**$ 331,410,439**	**$ 271,244,831**
OPERATING EXPENSES				
Educational and general				
Instruction	$ 281,539,273	$ 267,251,445	$ -	$ -
Research	172,109,446	170,779,418	-	-
Public service	346,203,712	315,148,991	-	-
Academic support	49,868,586	48,652,384	-	-
Student services	29,641,098	28,790,932	-	-
Institutional support	67,523,733	61,494,708	-	-
Operation and maintenance of plant	84,960,746	88,052,766	-	-
Depreciation expense	61,088,145	60,854,840	12,384,771	10,649,239
Student aid	38,891,018	48,925,437	-	-
Student activities	9,085,688	8,141,393	-	-
Intercollegiate athletics	31,825,352	30,809,738	-	-
Auxiliary enterprises	53,232,478	49,729,746	-	-
Other operating expenses	50,440,105	50,171,114	292,200,697	245,583,491
Distributions to The University of New Mexico	-	-	26,224,604	30,455,098
Clinical operations				
University of New Mexico Hospital	680,537,181	636,850,461	-	-
University of New Mexico Behavioral Health Operations	51,691,504	49,453,007	-	-
Total operating expenses	**$ 2,008,638,065**	**$ 1,915,106,380**	**$ 330,810,072**	**$ 286,687,828**
Operating income (loss)	**$ (412,184,282)**	**$ (560,901,310)**	**$ 600,367**	**$ (15,442,997)**

Statements of Revenues, Expenses, and Changes in Net Position for the years ended June 30, 2015 and 2014

	PRIMARY INSTITUTION		COMPONENT UNITS	
	2015	2014	2015	2014
NONOPERATING REVENUES (EXPENSES)				
State appropriations	$ 308,196,174	$ 292,498,633	$ 813,100	$ 815,300
Local appropriations	7,682,413	7,652,287	6,080,650	7,982,814
Federal pell grants	50,691,119	54,015,619	-	-
State lottery scholarships	34,973,379	37,990,538	-	-
Gifts	26,918,337	27,923,651	-	-
Federal bond subsidy	-	-	1,998,362	2,158,940
Investment income (loss) (note 3)	11,318,098	70,178,886	(1,164,851)	33,174,074
Other nonoperating revenues and expenses, net	(4,304,520)	(2,602,657)	(904,460)	(1,196,018)
Interest on capital asset-related debt	(20,006,539)	(18,047,515)	(7,068,906)	(7,558,553)
Loss on disposal of capital assets	(234,888)	(167,707)	-	-
Distributions to The University of New Mexico	-	-	(150,000)	(250,000)
Clinical operations (note 13)				
University of New Mexico Hospital	95,061,389	119,120,604	-	-
University of New Mexico Behavioral Health Operations	20,965,620	20,529,207	-	-
Net nonoperating revenues (expenses)	**$ 531,260,582**	**$ 609,091,546**	**$ (396,105)**	**$ 35,126,557**
Income before capital contributions	**$ 119,076,300**	**$ 48,190,236**	**$ 204,262**	**$ 19,683,560**
Capital appropriations	$ 23,693,702	$ 7,284,714	$ -	$ -
Capital grants and gifts	374,148	675	-	-
Federal stabilization grant	554,616	163,222	-	-
Contributions to permanent endowments	-	-	11,703,589	7,731,271
Clinical operations				
University of New Mexico Hospital	-	30,000	-	-
Total capital contributions	**$ 24,622,466**	**$ 7,478,611**	**$ 11,703,589**	**$ 7,731,271**
Change in net position	**$ 143,698,766**	**$ 55,668,847**	**$ 11,907,851**	**$ 27,414,831**
NET POSITION				
Net position at beginning of year	1,618,025,765	1,562,356,918	277,690,619	250,275,788
Impact of change in accounting pronouncement (note 2(D))	(951,966,333)	-	-	-
Net position at end of year	**$ 809,758,198**	**$ 1,618,025,765**	**$ 289,598,470**	**$ 277,690,619**

See accompanying notes to the basic financial statements.

Statements of Cash Flows for the years ended June 30, 2015 and 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	$ 132,059,627	$ 138,236,988
Grants and contracts	270,559,652	266,369,415
Insurance and patients	921,369,850	686,538,766
Sales and services	185,103,835	170,122,620
Auxiliary enterprise charges	46,874,472	45,230,056
Payments to suppliers	(511,045,234)	(450,319,594)
Payments to employees	(1,045,719,485)	(1,006,249,050)
Payments for benefits	(212,234,630)	(193,675,018)
Payments for utilities	(41,084,982)	(42,091,882)
Payments for scholarships and fellowships	(45,174,060)	(55,334,474)
Loans issued to students	(1,580,951)	(3,390,778)
Collection of loans to students	2,229,202	1,850,463
Payments to State of New Mexico for intergovernmental transfer	(15,353,372)	(9,018,014)
Other payments	(9,309,332)	(22,824,534)
Net cash used in operating activities	**$ (323,305,408)**	**$ (474,555,036)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State appropriations	$ 321,313,054	$ 304,924,618
Local appropriations	7,682,413	7,652,287
Federal pell grant	50,656,889	53,982,575
State lottery scholarships	31,572,357	56,249,094
Drawdowns of federal direct loan proceeds	123,754,055	133,905,125
Disbursements of federal direct loans to students	(121,648,445)	(135,733,724)
Bernalillo County mill levy	93,128,895	91,939,840
Land and permanent fund	918,901	773,393
Gifts	2,712,961	10,873,053
Federal stabilization grants	545,082	163,727
Other nonoperating receipts (payments)	(1,751,378)	592,669
Net cash provided by noncapital financing activities	**$ 508,884,784**	**$ 525,322,657**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest payments on bonds	$ (30,009,524)	$ (25,786,723)
Capital appropriations	15,551,487	5,342,522
Capital gifts and grants	374,587	73,764
Proceeds from bond issuance	248,708,271	-
Principal payments of bonds	(303,817,934)	(19,043,652)
Collection of loan to Lobo Development Corporation	601,056	583,314
Cash received from disposal of capital assets	306,112	145,293
Purchase of capital assets	(74,343,695)	(53,084,816)
Other payments	(3,506,608)	(1,706,122)
Net cash used in capital and related financing activities	**$ (146,136,248)**	**$ (93,476,420)**

EXHIBIT C

Statements of Cash Flows for the years ended June 30, 2015 and 2014

	2015	2014
CASH FLOWS FROM INVESTING ACTIVITIES		
Bond trustee funds released by refinancing	$ 42,591,086	$ -
Establish 2015 bond reserve fund	(15,071,979)	-
Proceeds from sale and maturities of investments	305,254,427	461,865,613
Purchase of investments	(342,881,310)	(470,008,669)
Distributions from land grant permanent fund	9,518,002	8,749,529
Investment income	26,265,331	42,062,065
Net cash provided by investing activities	**$ 25,675,557**	**$ 42,668,538**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**$ 65,118,685**	**$ (40,261)**
Cash and cash equivalents – beginning of year	186,128,041	186,168,302
Cash and cash equivalents – end of year	**$ 251,246,726**	**$ 186,128,041**
RECONCILIATION OF NET OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES		
Operating loss	$ (412,184,282)	$ (560,901,310)
Adjustments to reconcile net operating loss to net cash used in operating activities		
Depreciation expense	94,794,223	92,686,085
Bad debt expense	68,667,409	139,465,622
Changes in assets and liabilities		
Accounts receivable	(6,591,938)	(3,573,826)
Patient receivables	(101,428,007)	(165,753,155)
Estimated third-party payor settlements	(1,795,672)	(5,309,287)
Notes receivable	920,351	(1,223,407)
Inventories	(3,501,649)	235,848
Other assets	240,465	(767,550)
Due from component units	(5,286,076)	347,109
Due to component units	(4,782,655)	3,511,831
Accounts payable	31,935,961	22,462,016
Accrued expenses and compensated absences	3,317,296	232,243
Other current liabilities	(364,733)	(295,911)
Estimated third-party payor liability	11,228,908	570,320
Unearned revenue	1,687,963	3,758,336
Deferred outflow of resources related to pensions	(162,972)	-
Net cash used in operating activities	**$ (323,305,408)**	**$ (474,555,036)**

See accompanying notes to the basic financial statements.

University of New Mexico Retiree Welfare Benefit Trust
Statements of Fiduciary Net Position as of June 30, 2015 and 2014

	2015	2014
ASSETS		
Cash and cash equivalents	$ 54,768	$ -
Investments	10,425,306	-
Interest receivable	10,641	-
Due from The University of New Mexico	-	4,282,586
Total assets	**$ 10,490,715**	**$ 4,282,586**
NET POSITION		
Net position held in trust for pension benefits and other purposes	$ 10,490,715	$ 4,282,586
Total net position	**$ 10,490,715**	**$ 4,282,586**

See accompanying notes to the basic financial statements.

University of New Mexico Retiree Welfare Benefit Trust
Statements of Changes in Fiduciary Net Position for the years ended June 30, 2015 and 2014

	2015	2014
ADDITIONS		
University of New Mexico contributions	$ 3,080,800	$ 2,137,997
Employee contributions	3,080,800	2,137,997
Investment income	51,529	6,592
Total revenues	**$ 6,213,129**	**$ 4,282,586**
DEDUCTIONS		
Administrative expenses	$ 5,000	$ -
Total expenses	**$ 5,000**	**$ -**
Increase in fund net position	**$ 6,208,129**	**$ 4,282,586**
Net position at beginning of year	4,282,586	-
Net position at end of year	**$ 10,490,715**	**$ 4,282,586**

See accompanying notes to the basic financial statements.

(1) **Creation and Purpose of Entity**

The University of New Mexico (the University or UNM) was created by the Constitution of New Mexico, Sections 21-7-4 through 21-7-25, New Mexico Statutes Annotated, 1978 Compilation, under which it is responsible for providing the inhabitants of the State of New Mexico and such others as the Board of Regents may determine with the means of acquiring a thorough knowledge of the various branches of literature, science, and the arts.

The University is part of the primary government of the State of New Mexico, and its financial data is included with the financial data in the State of New Mexico's Comprehensive Annual Financial Report. These financial statements present financial information that is attributable to the University and does not purport to present the financial position of the State of New Mexico.

(2) **Basis of Presentation and Summary of Significant Accounting Policies**

(A) *Basis of Presentation*

The University and its component units present their financial statements in accordance with U.S. generally accepted accounting principles as prescribed in applicable pronouncements of the Governmental Accounting Standards Board (GASB). The statement presentation required by GASB Statement 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities—an amendment of GASB Statement No. 34,* provides a comprehensive entity-wide perspective of the University's assets, liabilities, and net position, revenues, expenses and changes in net position, and cash flows.

The University has adopted GASB Statement 39, *Determining Whether Certain Organizations Are Component Units — an amendment of GASB Statement 14*, and GASB Statement 61, *The Financial Reporting Entity: Omnibus — an amendment of GASB Statements No. 14 and No. 34*. GASB Statement 39 provides additional guidance to determine whether certain organizations for which the University is not financially accountable should be reported as discretely presented component units based on the nature and significance of their relationship with the University. GASB Statement 61 modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for blending component units within the primary government in certain circumstances. As required by GASB Statements 14, 39, and 61, these basic financial statements present the University and its component units.

The following entities are presented in the financial statements as component units based on criteria as set forth in GASB Statements 14, 39, and 61:

Discretely Presented Component Units

- **The University of New Mexico Foundation, Inc.**

  The University of New Mexico Foundation, Inc. (Foundation) is a nonprofit corporation, organized to solicit, receive, hold, invest, and transfer funds for the benefit of the University of New Mexico. The majority of the University's investments are managed by the Foundation. The University of New Mexico Foundation, Inc., Two Woodward Center, 700 Lomas Blvd. NE, Suite 203, Albuquerque, NM 87131.

- **The Robert O. Anderson Schools of Management Foundation**

  The Robert O. Anderson Schools of Management Foundation (ASMF) is a nonprofit corporation organized in 1971 to promote continued education to the business community. ASMF provides professional workshops, seminars, guest symposiums, a master's degree program and funding for various faculty fellowships, research grants, and student scholarships. The University of New Mexico, The Robert O. Anderson Schools of Management Foundation, MSC05 3090, 1924 Las Lomas NE, Albuquerque, NM 87131.

- **STC.UNM**

  STC.UNM (formerly known as Science & Technology Corporation @ UNM) is a nonprofit corporation formed under the auspices of the 1989 New Mexico University Research Park Act and the New Mexico Nonprofit Corporation Act. The business of the corporation is to manage the commercialization of technologies developed by the University's faculty and manage the real estate development of the Science & Technology Park at The University of New Mexico on the South Campus. STC.UNM, 801 University Blvd. SE, Suite 101, Albuquerque, NM 87106.

- **University of New Mexico Lobo Club**

  The University of New Mexico Lobo Club (Club) is a nonprofit corporation established to operate as a fund-raising entity in support of the athletic programs at the University. The University of New Mexico Lobo Club, Department of Athletics, MSC04 2680, 1 University of New Mexico, Albuquerque, NM 87131.

- **Lobo Development Corporation**

  Lobo Development Corporation was established in October 2007, under the State of New Mexico's University Research Park and Economic Development Act. Lobo Development Corporation was established to benefit UNM's Regents in the management and development of University-owned real estate. The activities of Lobo Development Corporation include the acquisition, development, disposition, and rental of University real estate. Lobo Development Corporation, 801 University Blvd. SE, Suite 207, Albuquerque, NM 87106.

- **Lobo Energy, Inc.**

  Lobo Energy, Inc. (LEI) was formed by the UNM Regents in June 1998, under the University Research Park Act to be a separate 501(c)(3) corporation wholly owned by UNM. Its responsibilities include the procurement of natural gas and electricity, operations, and maintenance of all production facilities, and energy measurement and management systems. Lobo Energy, Inc., 800 Bradbury Dr. SE, Suite 216, Albuquerque, NM 87106.

- **The University of New Mexico Alumni Association**

  The University of New Mexico Alumni Association (the Association) is a not-for-profit organization that was incorporated August 29, 1962 to provide and coordinate events and activities for the purpose of maintaining a positive relationship between the University and its alumni. The University of New Mexico Alumni Association at Hodgin Hall, Albuquerque, NM 87131.

- **University of New Mexico Medical Group**

  University of New Mexico Medical Group (UNMMG) is a nonprofit corporation that was organized to promote, advance, and support the clinical, scientific, educational, research, and charitable purposes of the School of Medicine (SOM) and the University of New Mexico Health Sciences Center (HSC). University of New Mexico Medical Group, 933 Bradbury Street SE, Suite 2222, Albuquerque, NM 87106.

- **Sandoval Regional Medical Center**

  Sandoval Regional Medical Center (SRMC) is a teaching hospital located in Sandoval County that was formed by the UNM Regents in August 2009 and is a New Mexico nonprofit corporation organized under and pursuant to the New Mexico University Research Park and Economic Development Act. The creation of SRMC is largely a result of collaborative efforts between the UNM Medical Group (UNMMG) and UNM Hospital (UNMH), and accordingly, UNMMG and UNMH have representation on its board. Sandoval Regional Medical Center, 3001 Broadmoor Blvd. NE, Rio Rancho, NM 87144.

Blended Component Unit

- **University of New Mexico Retiree Welfare Benefit Trust**

  The University of New Mexico Retiree Welfare Benefit Trust is a voluntary employees' beneficiary association (VEBA) trust that is tax exempt under section 501(c)(9) of the Internal Revenue Code and is presented as a fiduciary fund in the financial statements. The trust was established to provide a funding vehicle to which participants and the University contribute to prefund, in part, the cost of other postemployment benefits for eligible retirees of the University.

The University's basic financial statements also include "clinical operations." Clinical operations include the two healthcare providers, the University of New Mexico Hospital (Hospital) and the University of New Mexico Behavioral Health Operations whose operations are summarized to be compatible with University reporting; these operations are not legally separate entities and, therefore, are operating as divisions of the University. The clinical operations, when combined with the University's School of Medicine, College of Nursing, and College of Pharmacy, are referred to as the University of New Mexico Health Sciences Center (HSC) and are included in the Primary Institution financial statement information.

The discretely presented component units, the Hospital, and the University of New Mexico Behavioral Health Operations, have separately audited financial statements, which can be obtained at their separate administrative offices.

(B) *Basis of Accounting*

For financial reporting purposes, the University is considered a special-purpose government engaged in business-type activities. The financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when incurred. All significant intra-entity transactions have been eliminated.

(C) *Significant Accounting Policies*

The preparation of basic financial statements in conformity with U.S. generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, and deferred outflows and inflows of resources and disclosure of contingent assets, liabilities, and deferred outflows and inflows of resources at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ significantly from those estimates.

Cash and cash equivalents: Cash and cash equivalents consist of all highly liquid investments with original maturities of three months or less.

Accounts receivable: The University records student accounts receivable at the time a student registers for classes. Provisions for uncollectible student accounts are recorded to maintain an adequate allowance for probable losses.

Patient receivables: Clinical Operations receive payment for services rendered to patients under payment arrangements with payors, which include (i) Medicare and Medicaid, (ii) other third-party payors including commercial carriers and health maintenance organizations, and (iii) others. Clinical Operations reserve progressive percentages beginning at 90 days for all payors, ramping up to 100% fully reserved at 210 days. Self-pay receivables are fully reserved after 30 days when they are referred to internal collections, and they are charged off when they are deemed uncollectible and are turned over to a collection agency. The following summarizes the percentage of gross patient receivables from all payors as of June 30:

	2015	2014
Medicare and Medicaid	65%	59%
Other third-party payors	27%	27%
Others	8%	14%
	100%	100%

Investments: Stocks, bonds, real estate, and similar investments are generally reported at fair value. The basis of determining the fair value of investments is the readily determinable sales price or current exchange rate of the investments based on prices or quotations from over-the-counter markets. In the case of pooled funds or mutual funds, the fair value is determined as the number of units held in the fund multiplied by the price per unit share as publicly quoted. Within the Consolidated Investment Fund (CIF), the alternative investments are valued as reported by the general partners and fund managers. Management reviews and evaluates the valuation received from third parties and believes the carrying amount to be a reasonable estimate of fair value. As limited partnerships investments are not readily marketable, their estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for such investments existed. The income from the University's interest in the Land Grant Permanent Fund, which interests are managed by the New Mexico State Investment Council, is distributed monthly to the University.

The endowment spending policy provides that the total annual distribution of spendable income to each unit of the CIF, a unitized investment pool, shall not exceed 6% nor be less than 4% of the average market value of a unit of the CIF. The average market value of a unit will be based on the average unit values of the CIF for the preceding 20 quarters. The target annual distribution rate shall be 5% of the average unit market value. If, in any given 20-quarter rolling period, total return is less than target annual distribution, actual distribution shall not be less than 4% of the average unit market value for such 20-quarter rolling period. If in any 20-quarter rolling period the distribution exceeds 5% of the current market value, the CIF Investment Committee will determine the actual distribution.

Assets held by others, which are neither in the possession of nor under the control of the University, are not reflected in the accompanying basic financial statements. The most significant example is assets held by the Sandia Foundation from which UNM is entitled to 45% of the income but has no title to the assets themselves. However, income earned on such assets upon which the University has claim is recorded in the accompanying basic financial statements.

Inventories: Inventories, consisting mainly of items held for resale, are principally stated at cost using the retail method, or market value if lower.

Capital assets: Capital assets are recorded at original cost, or fair value if donated. Per Section 12-6-10 NMSA 1978, the University's capitalization policy for movable equipment includes all items with a unit cost of $5,000 or more, and an estimated useful life of greater than one year. The University includes software purchased with a piece of equipment in the cost of capitalization. This total cost is depreciated over the useful life of the equipment. In compliance with New Mexico Administrative Code, Title 2 Public Finance, Chapter 20 Accounting by Governmental Entities, Part 1 Accounting and Control of Fixed Assets of State Government, Section 9, software purchased for internal use is capitalized and depreciated. Renovations to buildings, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, generally 50 years for buildings, 20 years for land improvements and infrastructure, 5 years for library books, and a range of 3 to 15 years for equipment. Loaned equipment from private and federal sources is not owned by the University, and is

not an asset. This equipment is monitored by the University and totals $3,513,355 and $3,863,541 at June 30, 2015 and 2014, respectively.

As an institute of higher education in existence for over 100 years, the University has acquired significant collections of art, rare books, historical treasures, and other special collections. The purpose of these collections is for public exhibition, education, or research in furtherance of public service rather than financial gain. They are protected and preserved, and subject to the Regents' policies regarding accessioning and deaccessioning. However, because of their invaluable and irreplaceable nature, these collections have not been capitalized and are reported as other noncurrent assets in the statements of net position.

Bonds Payable: Bonds payable are special obligations of the Regents of the University and do not constitute a debt or liability of the State of New Mexico or any political subdivision thereof. Each bond is secured, as described in the applicable trust indentures, by certain pledged revenues, representing certain revenues of the Regents after the payment of certain operating and maintenance expenses and pre-existing debt service obligations. The issuance of the bonds does not directly, indirectly, or contingently obligate the state or any political subdivision to levy any form of taxation or to make any appropriation for their payment. The Regents do not have taxing power.

The University issues fixed and variable rate bonds. The rate on the fixed rate bonds is set at bond closing. The variable rate bonds bear interest at a weekly rate until maturity or earlier redemption. For bonds that pay weekly rates, the remarketing agent for each bond issue establishes the weekly rate according to each indenture's remarketing agreement. The weekly rates are communicated to the various bond trustees for preparation of debt service payments. The weekly rate, as set by the remarketing agent, allows the bonds to trade in the secondary market at a price equal to 100% of the principal amount outstanding, with each rate not exceeding maximum rates permitted by law.

Variable rate bonds have an assumed Standby Purchase Agreement (SBPA), which states that the issuer of the SBPA will purchase the bonds in the event the remarketing agent is unsuccessful in marketing the bonds. In this event, the interest rate paid by the University will be calculated using a defined rate from the SBPA. If the bonds remain unsold for a period of time, designated in the SBPA, they are deemed to be "bank bonds" and the University will be required to repurchase the bonds from the SBPA issuer.

Derivatives: The University follows GASB Statement 53, *Accounting and Financial Reporting for Derivative Instruments*. Derivatives are financial arrangements used to manage or hedge specific risks or to make investments. Changes in fair value for those derivative instruments that meet the criteria for hedging instruments under GASB Statement 53 are reported as deferred inflows and outflows of resources. Changes in fair value of investment derivative instruments, which are ineffective hedging instruments, are reported as a component of investment income.

The University has entered into interest rate swap agreements with rated swap counter parties in order to utilize synthetic fixed rate structures in order to generate cash flow savings and to hedge against interest rate risk. By entering into a swap agreement, the University hedges its interest rate exposure on the associated variable rate bonds. With the exception of two swaps that are considered investments, the swaps are considered hedging derivatives. Additional information about the swap agreements is provided in note 12.

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Educational Retirement Board Plan (ERB) and additions to/deductions from ERB's fiduciary net position have been determined on the same basis as they are reported by ERB, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payment (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value by ERB.

Annual leave plan: Employees are allowed to accumulate 252 hours of leave. Upon separation from employment for reasons other than retirement, death, or involuntary separation, employees are paid for unused accrued annual leave, not to exceed 168 hours. Upon separation of employment for reasons of retirement, death, or involuntary separation, employees (or their estates in case of death) are paid for unused accrued annual leave, not to exceed 252 hours.

Sick leave plan: Prior to 1984, the University's sick leave plan placed no limitation on the number of hours an employee could accumulate. When the plan was revised, the existing accumulation of hours was placed into separate pools and employees may be paid 28.5% of the value of those hours on retirement from the University. Also under the revised plan, employees are entitled to receive cash payments, at a rate equal to 50% of the employee's hourly wage, for accumulated unused sick leave exceeding 600 hours for full-time employees, 450 hours for employees with a FTE between 0.75 and full-time, and 300 hours for employees with a FTE between 0.5 and 0.75, up to 120 hours per fiscal year. Upon retirement or death, employees are paid, at a rate equal to 50% of the employee's hourly wage, for accumulated unused sick leave exceeding 600 hours for full-time employees, 450 hours for employees with a FTE between 0.75 and full-time, and 300 hours for employees with a FTE between 0.5 and 0.75, not to exceed 440 hours.

Net position:

Net investment in capital assets represents the University's total investment in capital assets, net of outstanding debt related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets. Unspent bond proceeds for the University were $0 and $641,678 at June 30, 2015 and 2014, respectively. The Hospital had no unspent bond proceeds at June 30, 2015 and $13,500,000 in unspent bond proceeds at June 30, 2014 reserved for debt service as required by the trustee.

Restricted net position represents those operating funds on which external restrictions have been imposed that limit the purposes for which such funds can be used. Restricted *expendable* net position is resources that the University is legally or contractually obligated to spend in accordance with imposed restrictions by third parties. Restricted *nonexpendable* net position consists of endowment and similar funds in which third parties have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income. The income generated from the principal may be expended or added to principal.

Unrestricted net position, which may contain multiple year contractual commitments, consists of those operating funds over which the governing board retains full control to use in achieving any of its authorized purposes.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the University's policy is to first apply the expense toward restricted resources, and then toward unrestricted resources.

Revenues: Are classified as operating or nonoperating according to the following criteria:

Operating revenues include activities that have the characteristics of an exchange transaction, such as a) student tuition and fees, net of scholarship discounts and allowances, b) patient services, c) sales and services, and d) contracts and grants.

Nonoperating revenues include activities that have the characteristics of nonexchange transactions, such as a) appropriations, b) gifts, c) investment income, and d) mill levy. These revenue streams are recognized under GASB Statement 33, *Accounting and Financial Reporting for Nonexchange Transactions.* Appropriations are recognized in the year they are appropriated, regardless of when actually received. Gifts are recognized when all applicable eligibility requirements have been met. Investment income is recognized in the period when it is earned. The mill levy is recognized in the period it is levied by Bernalillo County.

Student tuition and fee revenues and auxiliary enterprises revenues from students are reported net of scholarship allowances in the statements of revenues, expenses, and changes in net position. Scholarship allowances are the difference between the stated charge for goods and services provided by the University and the amount that is paid by students and/or third parties making payments on students' behalf. To the extent that revenues from such programs are used to satisfy tuition and fees, other student charges, and auxiliary enterprises charges, the University has recorded a scholarship allowance.

Net patient service revenues are recorded at the estimated net realizable amount due from patients, third-party payors, and others for services rendered, and a provision for doubtful accounts. Retroactive adjustments under

reimbursement agreements with third-party payors are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Contractual adjustments resulting from agreements with various organizations to provide services for amounts that differ from billed charges, including services under Medicare, Medicaid, and certain managed care programs, are recorded as deductions from patient revenues. Accounts, when determined to be uncollectible, are charged against the allowance for doubtful accounts.

The clinical operations provide care to patients who meet certain criteria under its charity care policy without expectation of payment or at amounts less than established rates. The clinical operations do not pursue collection of amounts determined to qualify as charity care with the exception of copayments. Charity care is treated as a deduction from gross revenue.

Contract and grant revenues are recognized when all of the eligibility requirements have been met.

Unexpended state appropriations do not revert to the State of New Mexico at the end of the fiscal year and are available to the University in subsequent years according to House Bill 2, Appropriations Act, Section J, found on Page 186.

Unearned revenue consists primarily of advances from contracts and grants, prepayments of tuition and fees for the summer semester, and prepayments of tickets to public and athletic events.

Expenses: Are classified as operating or nonoperating according to the following criteria:

Operating expenses include activities that have the characteristics of an exchange transaction, such as a) employee salaries, benefits, and related expense, b) scholarships and fellowships, net of scholarship discounts and allowances, c) utilities, supplies, and other services, d) professional fees, and e) depreciation expenses related to university property, plant, and equipment.

Nonoperating expenses include interest on capital asset-related debt and bond expenses that are defined as nonoperating expenses by GASB Statement 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, and GASB Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.

(D) *Changes in Accounting Policies and Statements*

Effective July 1, 2014, the University adopted GASB Statement 68, *Accounting and Financial Reporting for Pensions — an amendment of GASB Statement No. 27*. This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pensions. As a result of the implementation of GASB Statement 68, the University restated net position as of July 1, 2014. This restatement was a decrease of $951,966,333 to unrestricted net position as of July 1, 2014. The implementation of GASB Statement 68 also resulted in the recognition in fiscal year 2015 of $937,754,765 in net pension liability, $80,401,217 in deferred outflows of resources, and $99,877,591 in deferred inflows of resources, all of which had not been recognized prior to fiscal year 2015. The net pension liability represents the University's proportionate share of the total net pension liability of the ERB defined benefit plan based on an annual actuarial valuation performed on that plan.

(E) *Income Taxes*

As an instrumentality of the State of New Mexico, the income generated by the University in the exercise of its essential governmental functions is excluded from federal income tax under Internal Revenue Code (IRC) Section 115. However, income generated from activities unrelated to the exempt purpose of the University would be subject to tax under IRC Section 511(a)(2)(B).

As part of a state institution of higher education, the income of the University of New Mexico Hospital and the University of New Mexico Behavioral Health Operations is generally excluded from federal and state income taxes

under Section 115(1) of the Internal Revenue Code. However, income generated from activities unrelated to these entities' exempt purpose is subject to income taxes under Internal Revenue Code Section 511(a)(2)(B).

(F) *Joint Powers Agreements*

(1) The Regents of The University of New Mexico and the Board of County Commissioners of the County of Bernalillo entered into a lease agreement for operation and lease of county healthcare facilities, effective July 1, 1999, amended June 2004 and terminating June 20, 2040. The purpose of the agreement is to operate and maintain UNM Hospital and UNM Behavioral Health Operations in accordance with the provisions of the Hospital Funding Act for the term of the agreement. The agreement continues in force until rescinded or terminated by either party. UNM acts as fiscal agent, reporting revenues and expenses, and accepting audit responsibility. There is no specific amount estimated since the agreement describes an ongoing relationship.

(2) The University has entered into Joint Powers Agreements with fifty-two (52) Municipal School Districts (the Districts) throughout the State of New Mexico. The University and the Districts have formed an organization for promoting their mutual educational purposes known as the New Mexico Research and Study Council (Council). The purpose of this agreement is to create a mechanism by which the Districts can jointly and cooperatively undertake any activities in their function of providing public educational services. The University has entered into this agreement in order to facilitate such joint activities. This agreement remains in force until terminated. The Council may be terminated by a two-thirds vote of all current parties. UNM acts as fiscal agent, reporting revenues and expenses, and accepting audit responsibility. There is no specific amount estimated since the agreement describes an ongoing relationship.

(3) The Regents of the University of New Mexico, the Regents of New Mexico State University, and the Regents of the New Mexico Institute of Mining and Technology entered into an agreement to form the New Mexico University Research Consortium (NMURC) effective May 4, 2006. The purpose of the Research Consortium is to promote statewide cooperation in attracting research resources to New Mexico, managing them for the state's higher education research facilities, other New Mexico research facilities and for the benefit of New Mexico economic development. The agreement continues in force indefinitely. Any party may choose to withdraw with 60 days' written notice. At such time, the remaining parties have 45 days to agree to maintain the NMURC or the JPA will terminate on the date of withdrawal.

(4) The University of New Mexico Natural Heritage Program (NHP) and the New Mexico Energy, Minerals and Natural Resources Department (EMNRD) entered into a Joint Powers Agreement effective August 8, 2005, amended on April 28, 2008 and December 20, 2010. EMNRD's Rare and Endangered Plant Program often receives federal grants to develop projects that require botanical field research, greenhouse studies, and data management. NHP, as a branch of the UNM-Southwest Museum of Biology, maintains the only comprehensive database for New Mexico rare and endangered plant species and is capable of providing professional field and research assistance, greenhouse access, and data management. The purpose of the agreement is for administrative efficiency so that the projects can be carried out through a single program. The agreement continues indefinitely unless earlier terminated by one or both parties.

(5) The Regents of the University of New Mexico and the Board of Education of Albuquerque Public Schools, District No. 12 entered into a Joint Powers Agreement concerning the ownership and operation of an educational television facility known as KNME-TV with an effective date of September 16, 1968, amended April 1978. The purpose of the agreement is to make a useful and beneficial educational facility available to both parties over an extended period of time. The agreement continues for an indefinite term and may be terminated upon a) mutual agreement of the parties, b) continued inability of one party to perform its obligations, or c) inadequacy of the facility to fulfill the educational television needs of both parties accompanied by the expressed desire of either party to terminate.

(G) *Reclassifications*

Certain 2014 amounts have been reclassified in order to be consistent with the 2015 presentation.

(H) *Impact of Recently Issued Accounting Standards*

(1) GASB Statement 72 – *Fair Value Measurement and Application.* This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of *fair value* is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It provides guidance for determining a fair value measurement for financial reporting purposes and for applying fair value to certain investments and disclosures related to all fair value measurements. This Statement also requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The requirements of this Statement will enhance comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. GASB Statement 72 is effective for periods beginning after June 15, 2015, and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 72 will have on its financial statements.

(2) GASB Statement 73 – *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68.* The objective of this Statement is to improve the usefulness of information about pensions included in the general purpose external financial reports of state and local governments for making decisions and assessing accountability. The requirements of this Statement extend the approach to accounting and financial reporting established in Statement 68 to all pensions, with modifications as necessary to reflect that for accounting and financial reporting purposes, any assets accumulated for pensions that are provided through pension plans that are not administered through trusts that meet the criteria specified in Statement 68 should not be considered pension plan assets. This Statement also clarifies the application of certain provisions of Statements 67 and 68. GASB Statement 73 is effective for periods beginning after June 15, 2015, except those provisions that address employers and governmental non-employer contributing entities for pensions that are not within the scope of Statement 68, which are effective for fiscal years beginning after June 15, 2016. Earlier application is encouraged. The University is currently evaluating the impact GASB Statement 73 will have on its financial statements.

(3) GASB Statement 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. The scope of this Statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. The requirements of this Statement will improve the decision-usefulness of information in employer and governmental non-employer contributing entity financial reports and will enhance its value for assessing accountability and inter-period equity by requiring recognition of the entire OPEB liability and a more comprehensive measure of OPEB expense. GASB Statement 75 is effective for periods beginning after June 15, 2017, and earlier application is encouraged. The University is currently evaluating the impact GASB Statement 75 will have on its financial statements.

(3) **Cash, Cash Equivalents, and Investments**

(A) Cash and Cash Equivalents

The Primary Institution's cash accounts are held in demand and time deposits at various financial institutions and had carrying amounts totaling $251,246,726 and $186,128,041 at June 30, 2015 and 2014, respectively. New Mexico statutes require financial institutions to pledge qualifying collateral to the Primary Institution to cover at least 50% of uninsured deposits. All collateral is held by third parties in safekeeping. The Primary Institution is at risk to the extent that its funds are uninsured or uncollateralized. These amounts are invested in overnight sweep accounts and are collateralized at 102% of the invested balance. At June 30, 2015 and 2014, these funds were collateralized by government agency securities held in the Primary Institution's name. At June 30, 2015 the total Primary Institution's deposits were fully collateralized, and, at June 30, 2014, the total Primary Institution's deposits that were not insured or collateralized were $1,454,320.

The Component Units' cash accounts held in demand and time deposits at various institutions had carrying amounts totaling $96,342,212 and $70,815,523 at June 30, 2015 and 2014, respectively. Certain amounts are invested in overnight sweep accounts and are collateralized at various levels of the invested balance. At June 30, 2015 and 2014, these funds were collateralized by government backed securities held in the Component Unit's name. At June 30, 2015, the total Component Units' public deposits were fully collateralized, and at June 30, 2014, the total Component Units' public deposits that were not insured or collateralized were $33,430,921.

(B) Investments

University investments are grouped into three major categories for financial reporting purposes: Temporary investments, the CIF, and other long-term investments. Temporary investments are primarily funds available for current operations. Under the University's investment policies, temporary investment funds may be invested in the following instruments:

- Money market funds
- Certificates of deposit (fully insured by the Federal Deposit Insurance Corporation [FDIC])
- Commercial paper
- Bankers' acceptances
- U.S. government agencies
- Corporate bonds (minimum BBB/Baa2 rating or better) per issue
- Industrial floaters
- U.S. Treasuries
- Municipal bonds — both taxable and tax-exempt (minimum A/A2 rating or better) per issue
- Global fixed-income securities: nondollar denominated securities

Temporary investments also include unspent bond proceeds that are dedicated to various facilities construction projects on campus. Bond proceeds may be invested in all of the securities allowed for temporary funds, as well as Repurchase Agreements and Guaranteed Investment Contracts (GICs). Such construction projects are reported as capital assets in the accompanying statements of net position (note 6). The bond obligations are reported as bonds payable in the accompanying statements of net position (notes 11 and 12).

The CIF is a unitized internal investment pool consisting of gifted endowment funds of the University and gifted endowment funds of the UNM Foundation. The CIF operates with a long-term investment goal of preserving and maintaining the real purchasing power of the principal while allowing for an annual distribution. The investment of the CIF endowment funds is in accordance with the laws of 1991, chapter 69 of the State of New Mexico. In accordance with UNM and the Foundation's Memorandum, the endowment assets of UNM and the UNM Foundation are commingled for investment purposes, whenever possible, in the CIF. The investment of UNM and the UNM Foundation endowment funds is in accordance with Sections 6-8-10 and 46-9-12, NMSA 1978. At June 30, 2015 and 2014, UNM's portion of the CIF was $216,840,567 and $226,163,175, respectively.

Consolidated Investment Fund

	2015	2014
Units:		
UNM Foundation	570,951	568,158
University of New Mexico	655,318	679,611
	1,226,269	1,247,769
Fair Value (in millions):		
UNM Foundation	$ 189.0	$ 189.1
University of New Mexico	216.8	226.1
	$ 405.8	$ 415.2

Other long-term investments primarily consist of debt service, debt service reserve, and plant renewal and replacement funds. Also reported in the other long-term investments category is UNM's ownership share of the New Mexico State Land Grant Permanent Fund; the assets of which are managed by the State Investment Council (SIC).

The state constitution provides for 21 beneficiaries of the Land Grant Permanent Fund, of which UNM is one. The valuation of each beneficiary's share is calculated by the New Mexico State Investment Council and investment income, gains, and losses are distributed accordingly. As of June 30, 2015 and 2014, the value of UNM's share of the Land Grant Permanent Fund was $209,543,087 and $207,068,445, respectively.

Total Primary Institution investments by type at June 30, 2015 and 2014 are as follows:

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	UNM Retiree Welfare Benefit Trust	Fair Value
Primary Institution 2015					
Cash	$ 536,393	$ -	$ -	$ 1,503,597	$ 2,039,990
Money Market	16,227,494	7,356,619	16,668,122	259,310	40,511,545
Certificate of Deposit	-	-	1,600,507	8,662,399	10,262,906
U.S. Treasury Securities	113,177,516	-	-	-	113,177,516
U.S. Government Agencies	61,434,677	-	9,408,643	-	70,843,320
Corporate Bonds/Notes	120,122,237	-	-	-	120,122,237
Municipal Bonds	16,922,084	-	-	-	16,922,084
Mutual Funds — Fixed	-	70,090,153	-	-	70,090,153
Mutual Funds — Equity	-	173,414,982	-	-	173,414,982
Equity	-	-	21,453,460	-	21,453,460
Exchange Traded Funds	-	12,525,380	-	-	12,525,380
Illiquid Real Assets	-	19,113,638	-	-	19,113,638
Private Equity	-	42,210,748	-	-	42,210,748
Marketable Alternatives	-	81,134,345	-	-	81,134,345
Land Grant Permanent Fund	-	-	209,543,087	-	209,543,087
CIF due to/from UNM	-	(46,625)	46,625	-	-
University of New Mexico Foundation, Inc					
Investments held in Consolidated Investment Fund	-	(188,958,673)	-	-	(188,958,673)
Total Investments	**$ 328,420,401**	**$ 216,840,567**	**$ 258,720,444**	**$ 10,425,306**	**$ 814,406,718**

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	Assets Held for the Benefit of the UNM Retiree Welfare Benefit Trust	Fair Value
Primary Institution 2014					
Cash	$ 117,044	$ -	$ -	$ -	$ 117,044
Money Market	10,898,720	1,705,249	26,027,416	358,276	38,989,661
Certificate of Deposit	-	-	1,746,544	3,541,966	5,288,510
Repurchase Agreements	-	-	13,417,413	-	13,417,413
U.S. Treasury Securities	85,722,986	-	-	-	85,722,986
U.S. Government Agencies	79,507,347	-	9,098,737	-	88,606,084
Corporate Bonds/Notes	107,264,165	-	-	-	107,264,165
Municipal Bonds	16,346,274	-	-	-	16,346,274
Mutual Funds — Fixed	-	60,142,009	-	-	60,142,009
Mutual Funds — Equity	-	183,153,447	-	-	183,153,447
Equity	-	-	21,113,513	-	21,113,513
Exchange Traded Funds	-	17,244,838	-	-	17,244,838
Illiquid Real Assets	-	25,645,542	-	-	25,645,542
Private Equity	-	49,713,322	-	-	49,713,322
Marketable Alternatives	-	77,561,935	-	-	77,561,935
Land Grant Permanent Fund	-	-	207,068,445	-	207,068,445
CIF due to/from UNM	-	70,348	(70,348)	-	-
University of New Mexico Foundation, Inc					
Investments held in Consolidated Investment Fund	-	(189,073,515)	-	-	(189,073,515)
Total Investments	**$ 299,856,536**	**$ 226,163,175**	**$ 278,401,720**	**$ 3,900,242**	**$ 808,321,673**

Total Component Unit investments by type at June 30, 2015 and 2014 are as follows:

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	Fair Value
Component Units 2015				
Money Market Account	$ -	$ 3,403,867	$ 5,404,485	$ 8,808,352
Certificate of Deposit	1,112,399	-	1,007,725	2,120,124
U.S. Government Agencies	-	-	11,055,533	11,055,533
Corporate Bonds/Notes	-	-	5,786,942	5,786,942
Municipal Bonds	-	-	3,964,827	3,964,827
Mutual Funds	9,174,655	-	9,231,430	18,406,085
Mutual Funds — Fixed	-	32,637,179	-	32,637,179
Mutual Funds — Equity	-	80,749,943	-	80,749,943
Equity	-	-	11,054	11,054
Exchange Traded Funds	-	5,832,389	-	5,832,389
Illiquid Real Assets	-	8,900,183	-	8,900,183
Private Equity	-	19,655,253	-	19,655,253
Marketable Alternative	251,416	37,779,859	-	38,031,275
Real Estate	292,276	-	319,330	611,606
Other	-	-	385,368	385,368
Total Investments	**$ 10,830,746**	**$ 188,958,673**	**$ 37,166,694**	**$ 236,956,113**

	Temporary Investments	Consolidated Investment Fund	Other Long-Term Investments	Fair Value
Component Units 2014				
Money Market Account	$ -	$ 808,498	$ 3,480,942	$ 4,289,440
Certificate of Deposit	1,115,756	-	-	1,115,756
U.S. Treasury Securities	-	-	410,078	410,078
U.S. Government Agencies	-	-	10,526,852	10,526,852
Corporate Bonds/Notes	25,376	-	18,909,188	18,934,564
Municipal Bonds	-	-	4,842,839	4,842,839
Other Bonds	-	-	1,034,985	1,034,985
Mutual Funds	8,971,608	-	3,593,269	12,564,877
Mutual Funds — Fixed	-	27,385,010	-	27,385,010
Mutual Funds — Equity	-	83,396,932	-	83,396,932
Equity	-	-	202,575	202,575
Exchange Traded Funds	-	7,852,250	-	7,852,250
Illiquid Real Assets	-	11,677,419	-	11,677,419
Private Equity	-	22,636,422	-	22,636,422
Marketable Alternative	79,370	35,316,984	-	35,396,354
Real Estate	231,452	-	333,811	565,263
Other	-	-	402,408	402,408
Total Investments	**$ 10,423,562**	**$ 189,073,515**	**$ 43,736,947**	**$ 243,234,024**

Additional Risk Disclosures for Investments – GASB Statements 3 and 40 require certain additional disclosures related to the risks of custodial credit, interest rates, credit, foreign currency, and concentration of credit associated with deposits and investments.

Custodial Credit Risk — For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the University will not be able to recover the value of its investment or collateral securities that are in possession of an outside party. Mutual funds and external investment pools are not exposed to custodial credit risk. The University does not have a policy concerning custodial credit risk on investments.

As of June 30, 2015 and 2014, the Primary Institution had no investments subject to custodial credit risk; the Component Units had exposure to custodial credit risk in the amount of $7,026,278 and $19,413,786, respectively.

Interest rate risk — Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments with interest rates that are fixed for longer periods are likely to be subject to more variability in their fair values as a result of future changes in interest rates. The University does have policies to mitigate exposure to interest rate risk by prohibiting certain high-risk investments and investment practices and by establishing duration and maturity guidelines for investments. A summary of the investments as of June 30, 2015 and 2014 and their exposure to interest rate risk are as follows:

Primary Institution 2015	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Money Market	$ 33,154,926	$ 33,154,926	$ -	$ -	$ -
Certificates of Deposit	10,262,906	3,985,613	6,277,293	-	-
U.S. Treasury Securities	113,177,516	849,737	112,327,779	-	-
U.S. Government Agencies	70,843,320	7,879,421	61,467,484	1,496,415	-
Corporate Bonds/Notes	120,122,237	21,825,557	96,876,438	1,420,242	-
Municipal Bonds	16,922,084	4,484,264	12,437,820	-	-
	$ 364,482,989	$ 72,179,518	$ 289,386,814	$ 2,916,657	$ -
Items not subject to interest rate risk:					
Cash	$ 2,039,990				
Money Market Account	7,356,619				
Mutual Funds — Fixed	70,090,153				
Mutual Funds — Equity	173,414,982				
Equity	21,453,460				
Exchange Traded Funds	12,525,380				
Illiquid Real Assets	19,113,638				
Private Equity	42,210,748				
Marketable Alternatives	81,134,345				
Land Grant Permanent Fund	209,543,087				
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	(188,958,673)				
	$ 449,923,729				
Total Investments	**$ 814,406,718**				

Primary Institution 2014	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Money Market	$ 37,284,412	$ 37,284,412	$ -	$ -	$ -
Certificates of Deposit	5,288,510	3,208,367	2,080,143	-	-
Repurchase Agreements	13,417,413	-	-	-	13,417,413
U.S. Treasury Securities	85,722,986	6,966,945	78,756,041	-	-
U.S. Government Agencies	88,606,084	12,347,120	69,948,918	6,310,046	-
Corporate Bonds/Notes	107,264,165	8,901,425	98,362,740	-	-
Municipal Bonds	16,346,274	1,354,924	14,991,350	-	-
	$ 353,929,844	$ 70,063,193	$ 264,139,192	$ 6,310,046	$ 13,417,413
Items not subject to interest rate risk:					
Cash	$ 117,044				
Money Market Account	1,705,249				
Mutual Funds — Fixed	60,142,009				
Mutual Funds — Equity	183,153,447				
Equity	21,113,513				
Exchange Traded Funds	17,244,838				
Illiquid Real Assets	25,645,542				
Private Equity	49,713,322				
Marketable Alternatives	77,561,935				
Land Grant Permanent Fund	207,068,445				
University of New Mexico Foundation, Inc Investments held in Consolidated Investment Fund	(189,073,515)				
	$ 454,391,829				
Total Investments	**$ 808,321,673**				

Component Units 2015	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Certificates of Deposit	$ 2,120,124	$ 1,822,189	$ 297,935	$ -	$ -
U.S. Government Agencies	11,055,533	1,763,127	9,292,406	-	-
Corporate Bonds/Notes	5,786,942	982,436	4,804,506	-	-
Municipal Bonds	3,964,827	653,289	1,391,957	1,319,996	599,585
	$ 22,927,426	$ 5,221,041	$ 15,786,804	$ 1,319,996	$ 599,585
Items not subject to interest rate risk:					
Money Market Account	$ 8,808,352				
Mutual Funds	18,406,085				
Mutual Funds — Fixed	32,637,179				
Mutual Funds — Equity	80,749,943				
Equity	11,054				
Exchange Traded Funds	5,832,389				
Illiquid Real Assets	8,900,183				
Private Equity	19,655,253				
Marketable Alternatives	38,031,275				
Real Estate	611,606				
Other	385,368				
	$ 214,028,687				
Total Investments	**$ 236,956,113**				

Component Units 2014	Fair Value	Investment Maturities: Less than 1 Year	1—5 Years	6—10 Years	Greater than 10 Years
Items subject to interest rate risk:					
Certificates of Deposit	$ 1,115,756	$ 819,060	$ 296,696	$ -	$ -
U.S. Treasury Securities	410,078	-	410,078	-	-
U.S. Government Agencies	10,526,852	1,146,506	9,147,520	-	232,826
Corporate Bonds/Notes	18,934,564	1,734,920	16,186,147	1,013,497	-
Municipal Bonds	4,842,839	622,123	2,122,756	1,270,220	827,740
Other Bonds	1,034,985	-	-	834,401	200,584
	$ 36,865,074	$ 4,322,609	$ 28,163,197	$ 3,118,118	$ 1,261,150
Items not subject to interest rate risk:					
Money Market Account	$ 4,289,440				
Mutual Funds	12,564,877				
Mutual Funds — Fixed	27,385,010				
Mutual Funds — Equity	83,396,932				
Equity	202,575				
Exchange Traded Funds	7,852,250				
Illiquid Real Assets	11,677,419				
Private Equity	22,636,422				
Marketable Alternatives	35,396,354				
Real Estate	565,263				
Other	402,408				
	$ 206,368,950				
Total Investments	**$ 243,234,024**				

Credit risk — Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit quality information, as commonly expressed in terms of the credit ratings issued by nationally recognized statistical rating organizations such as Moody's Investors Service, Standard & Poor's, or Fitch Ratings, provides a current depiction of potential variable cash flows and credit risk. The University does have a policy to limit its exposure to credit risk that states that investments should have an average credit quality of A1/A+ or better and security ratings of investment grade. A summary of the investments at June 30, 2015 and 2014 and their exposure to credit risk are as follows:

Primary Institution 2015

Items subject to credit risk:

Credit Rating	Money Market	Repurchase Agreements	U.S. Government Agencies	Corporate Bonds/Notes	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ 60,436,067	$ 1,497,752	$ 2,480,297	$ 64,414,116
S&P — AAA	-	-	-	-	150,311	150,311
Moody's — Aa1	-	-	-	6,431,889	3,959,261	10,391,150
S&P — AA+	-	-	998,610	-	-	998,610
Moody's — Aa2	-	-	-	2,806,886	5,295,036	8,101,922
Moody's — Aa3	-	-	-	11,996,554	3,393,994	15,390,548
Moody's — A1	-	-	-	19,297,439	1,643,185	20,940,624
Moody's — A2	-	-	-	16,324,479	-	16,324,479
Moody's — A3	-	-	-	15,190,998	-	15,190,998
Moody's — Baa1	-	-	-	33,199,450	-	33,199,450
Moody's — Baa2	-	-	-	11,925,050	-	11,925,050
Moody's — Baa3	-	-	-	1,451,740	-	1,451,740
Not Rated	33,154,926	-	9,408,643	-	-	42,563,569
Total items subject to credit risk	$ 33,154,926	$ -	$ 70,843,320	$ 120,122,237	$ 16,922,084	$ 241,042,567

Items not subject to credit risk:

Cash	$ 2,039,990
Money Market Account	7,356,619
Certificate of Deposit	10,262,906
U.S. Treasury Securities	113,177,516
Mutual Funds — Fixed	70,090,153
Mutual Funds — Equity	173,414,982
Equity	21,453,460
Exchange Traded Funds	12,525,380
Illiquid Real Assets	19,113,638
Private Equity	42,210,748
Marketable Alternatives	81,134,345
Land Grant Permanent Fund	209,543,087
Total items not subject to credit risk	$ 762,322,824
University of New Mexico Foundation, Inc. Investments held in Consolidated Investment Fund — Not Rated	*$ (188,958,673)*
Total Investments	**$ 814,406,718**

Primary Institution 2014

Items subject to credit risk:

Credit Rating	Money Market	Repurchase Agreements	U.S. Government Agencies	Corporate Bonds/Notes	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ 78,507,477	$ 1,504,994	$ 2,474,559	$ 82,487,030
Moody's — Aa1	-	-	-	5,216,994	4,564,192	9,781,186
S&P — AA+	-	-	-	-	152,552	152,552
Moody's — Aa2	-	-	-	2,960,755	4,806,177	7,766,932
S&P — AA	-	-	-	-	500,155	500,155
Moody's — Aa3	-	-	-	16,205,063	2,200,404	18,405,467
Moody's — A1	-	-	-	14,530,427	1,648,235	16,178,662
Moody's — A2	-	-	-	19,167,819	-	19,167,819
Moody's — A3	-	-	-	14,244,565	-	14,244,565
Moody's — Baa1	-	13,417,413	-	24,603,757	-	38,021,170
Moody's — Baa2	-	-	-	8,047,878	-	8,047,878
Moody's — Baa3	-	-	-	781,913	-	781,913
Not Rated	37,284,412	-	10,098,607	-	-	47,383,019
Total items subject to credit risk	$ 37,284,412	$ 13,417,413	$ 88,606,084	$ 107,264,165	$ 16,346,274	$ 262,918,348

Items not subject to credit risk:

Cash	$ 117,044
Money Market Account	1,705,249
Certificate of Deposit	5,288,510
U.S. Treasury Securities	85,722,986
Mutual Funds — Fixed	60,142,009
Mutual Funds — Equity	183,153,447
Equity	21,113,513
Exchange Traded Funds	17,244,838
Illiquid Real Assets	25,645,542
Private Equity	49,713,322
Marketable Alternatives	77,561,935
Land Grant Permanent Fund	207,068,445
Total items not subject to credit risk	$ 734,476,840
University of New Mexico Foundation, Inc. Investments held in Consolidated Investment Fund — Not Rated	*$ (189,073,515)*
Total Investments	**$ 808,321,673**

Component Units 2015

Items subject to credit risk:

Credit Rating	U.S. Government Agencies	Corporate Bonds/Notes	Other Bonds	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ -	$ 797,087	$ 797,087
S&P — AAA	11,055,533	-	-	232,164	11,287,697
Moody's — Aa1	-	-	-	380,230	380,230
Moody's — Aa2	-	-	-	1,108,922	1,108,922
S&P — AA	-	1,241,991	-	321,518	1,563,509
Moody's — Aa3	-	-	-	436,746	436,746
S&P — A	-	3,722,843	-	238,501	3,961,344
Moody's — A1	-	-	-	106,217	106,217
Moody's — A2	-	-	-	57,454	57,454
Moody's — A3	-	-	-	64,662	64,662
S&P — BBB	-	822,108	-	-	822,108
Not Rated	-	-	-	221,326	221,326
Total items subject to credit risk	$ 11,055,533	$ 5,786,942	$ -	$ 3,964,827	$ 20,807,302

Items not subject to credit risk:

Money Market Account	$ 8,808,352
Certificate of Deposit	2,120,124
Mutual Funds	18,406,085
Mutual Funds — Fixed	32,637,179
Mutual Funds — Equity	80,749,943
Equity	11,054
Exchange Traded Funds	5,832,389
Illiquid Real Assets	8,900,183
Private Equity	19,655,253
Marketable Alternative	38,031,275
Real Estate	611,606
Other	385,368
Total items not subject to credit risk	$ 216,148,811
Total Investments	**$ 236,956,113**

Component Units 2014

Items subject to credit risk:

Credit Rating	U.S. Government Agencies	Corporate Bonds/Notes	Other Bonds	Municipal Bonds	Fair Value
Moody's — Aaa	$ -	$ -	$ -	$ 919,072	$ 919,072
S&P — AAA	10,294,026	-	-	432,385	10,726,411
Moody's — Aa1	-	399,351	-	395,452	794,803
Moody's — Aa2	-	363,614	-	1,116,166	1,479,780
S&P — AA	-	2,069,506	-	865,593	2,935,099
Moody's — Aa3	-	618,985	-	443,023	1,062,008
S&P — A	-	5,378,312	-	239,804	5,618,116
Moody's — A1	-	2,141,964	-	109,385	2,251,349
Moody's — A2	-	2,159,738	-	59,173	2,218,911
Moody's — A3	-	2,199,005	-	59,805	2,258,810
S&P — BBB+	-	25,376	-	-	25,376
Moody's — Baa1	-	1,272,708	-	5,894	1,278,602
Moody's — Baa2	-	1,223,973	211,493	-	1,435,466
Moody's — Baa3	-	208,774	-	-	208,774
S&P — BBB	-	873,258	-	-	873,258
Not Rated	232,826	-	823,492	197,087	1,253,405
Total items subject to credit risk	$ 10,526,852	$ 18,934,564	$ 1,034,985	$ 4,842,839	$ 35,339,240

Items not subject to credit risk:

Money Market Account	$ 4,289,440
Certificate of Deposit	1,115,756
U.S. Treasury Securities	410,078
Mutual Funds	12,564,877
Mutual Funds — Fixed	27,385,010
Mutual Funds — Equity	83,396,932
Equity	202,575
Exchange Traded Funds	7,852,250
Illiquid Real Assets	11,677,419
Private Equity	22,636,422
Marketable Alternative	35,396,354
Real Estate	565,263
Other	402,408
Total items not subject to credit risk	$ 207,894,784
Total Investments	**$ 243,234,024**

Foreign currency risk — Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. In order to mitigate foreign currency risk, University policy allows for currency forwards to be implemented as a hedge to the global fixed income portfolio when deemed appropriate. In addition, University policy states that the portfolio will not invest more than 5% of the total market value of its investments (measured at the time of purchase) in the debt obligations of any single fixed income issuer; however, securities issued and guaranteed by Organization for Economic Cooperation and Development (OECD) nations may be held without limitation. As of June 30, 2015 and 2014, the University had no investments subject to foreign currency risk.

Concentration of Credit Risk — Concentration risk is the risk of loss attributed to the magnitude of the University's investment in a single issuer. Investments in any one issuer that represent 5% or more of total investments are considered to be exposed to concentrated credit risk and are required to be disclosed. Investments issued and explicitly guaranteed by the U.S. Government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement.

The University does have a policy to limit its exposure to concentrated credit risk that states that investments shall be diversified with the intent to minimize the risk of large investment losses. For the fiscal year ended June 30, 2015, the University had 10.82% of its investments in Blackrock US Equity Fund (held at Northern Trust) and 8.68% in Blackrock World Ex US (also held at Northern Trust).

Investment Income — At June 30, 2015 and 2014, investment income consisted of the following:

	2015	2014
Primary Institution Investment Income		
Investment Revenue		
Investment income	$ 1,186,411	$ 1,775,216
Land Grant Permanent Fund distributions	9,518,002	8,749,529
Realized Gains/(Losses)		
Endowments — Consolidated Investment Fund	10,264,329	29,662,933
Non-Endowment investments	355,320	471,694
Unrealized Gains/(Losses)		
Land Grant Permanent Fund	2,474,642	23,987,576
Endowments — Consolidated Investment Fund	(13,086,226)	4,282,067
Non-Endowment investments	605,620	1,249,871
Primary Institution Investment Income	**$ 11,318,098**	**$ 70,178,886**
Component Units Investment Income	**$ (1,164,851)**	**$ 33,174,074**

(4) **Accounts Receivable, Patient Receivables, and Other Receivables**

Accounts receivable, patient receivables, and other receivables are shown net of allowances for doubtful accounts in the accompanying statements of net position. At June 30, 2015 and 2014, receivables consisted of the following:

	2015	2014
Primary Institution accounts receivable, net		
Contracts and grants	$ 40,942,266	$ 34,267,979
HSC health services	2,553,152	2,575,981
Sales and services	8,022,942	6,468,024
Auxiliaries	10,739,925	11,406,767
Tuition and fees	14,455,659	13,327,546
State lottery scholarships	3,401,023	-
State of New Mexico bonds	11,006,901	2,864,686
Other	1,920,345	3,155,588
	$ 93,042,213	$ 74,066,571
Less: Allowances for doubtful accounts	(19,888,577)	(19,742,841)
	$ 73,153,636	$ 54,323,730
Component Units accounts receivable, net	$ 2,724,192	$ 2,432,816
Primary Institution patient receivables, net		
Patient receivables	$ 356,467,431	$ 320,703,669
Less: Allowance for doubtful accounts	(221,156,180)	(219,931,258)
	$ 135,311,251	$ 100,772,411
Component Units patient receivables, net		
Patient receivables	$ 79,906,284	$ 80,887,416
Less: Allowance for doubtful accounts	(41,130,281)	(49,290,620)
	$ 38,776,003	$ 31,596,796
Primary Institution other receivables, net		
Bernalillo County Treasurer	$ 1,667,762	$ 1,547,352
Other receivables	3,610,825	3,191,556
	$ 5,278,587	$ 4,738,908
Component Units other receivables, net	$ 1,591,639	$ 4,657,924

(5) **Notes Receivable**

Notes receivable are shown net of allowance for doubtful accounts in the accompanying statements of net position. At June 30, 2015 and 2014, notes receivable consisted of the following:

	2015	2014
Primary Institution notes receivable, net		
Current		
Student loans	$ 3,274,328	$ 5,754,619
Noncurrent		
Student loans	$ 9,665,543	$ 10,211,214

Federal Perkins Loans make up approximately 70% and 60% of the student loans at June 30, 2015 and 2014, respectively. Under this program, the federal government provides funds for approximately 75% of the total contribution for student loans, with the University providing the remaining balance. Under certain conditions, such loans can be forgiven at annual rates of 10% to 30% of the original balance up to maximums of 50% to 100% of the original loan. The federal government reimburses the University 10% for the amounts canceled on loans originated prior to July 1, 1993 under the Federal Perkins Loan Program.

(6) **Capital Assets (in thousands)**

	Year Ended June 30, 2015				
	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
University capital assets not being depreciated					
Land	$ 49,391	$ 236	$ 17	$ -	$ 49,644
Construction in progress	15,705	29,565	(18,913)	-	26,357
Total capital assets not being depreciated	$ 65,096	$ 29,801	$ (18,896)	$ -	$ 76,001
University depreciable capital assets					
Land improvements	$ 65,217	$ -	$ 133	$ -	$ 65,350
Infrastructure	162,797	-	-	-	162,797
Buildings	1,110,253	-	18,763	-	1,129,016
Equipment and furnishings	228,083	11,421	-	(10,701)	228,803
Library books	163,139	6,394	-	-	169,533
Total depreciable capital assets	$ 1,729,489	$ 17,815	$ 18,896	$ (10,701)	$ 1,755,499
Less: Accumulated depreciation for					
Land improvements	$ (36,989)	$ (2,125)	$ -	$ -	$ (39,114)
Infrastructure	(82,298)	(7,604)	-	-	(89,902)
Buildings	(410,885)	(30,503)	-	-	(441,388)
Equipment and furnishings	(186,735)	(14,338)	-	10,160	(190,913)
Library books	(150,102)	(6,518)	-	-	(156,620)
Total accumulated depreciation	$ (867,009)	$ (61,088)	$ -	$ 10,160	$ (917,937)
University depreciable capital assets, net	$ 862,480	$ (43,273)	$ 18,896	$ (541)	$ 837,562
Capital asset summary					
University capital assets not being depreciated	$ 65,096	$ 29,801	$ (18,896)	$ -	$ 76,001
University depreciable capital assets at cost	1,729,489	17,815	18,896	(10,701)	1,755,499
University total cost of capital assets	$ 1,794,585	$ 47,616	$ -	$ (10,701)	$ 1,831,500
Less: Accumulated depreciation	(830,588)	(59,523)	-	9,180	(880,931)
Less: Accumulated depreciation – Auxiliaries	(36,421)	(1,565)	-	980	(37,006)
University capital assets, net	$ 927,576	$ (13,472)	$ -	$ (541)	$ 913,563
Clinical Operations capital assets	$ 602,089	$ 25,146	$ (212)	$ (11,852)	$ 615,171
Less: Accumulated depreciation	(354,229)	(33,706)	212	11,846	(375,877)
Clinical Operations capital assets, net	$ 247,860	$ (8,560)	$ -	$ (6)	$ 239,294
Primary Institution capital assets, net	$ 1,175,436	$ (22,032)	$ -	$ (547)	$ 1,152,857
Component Units capital assets, net	$ 168,606	$ 429	$ (58)	$ -	$ 168,977

The University capitalizes interest expense incurred during the period an asset is being prepared for its intended use. For the years ended June 30, 2015 and 2014, the University capitalized interest expense of $64,224 and $44,458, respectively.

	Year Ended June 30, 2014				
	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
University capital assets not being depreciated					
Land	$ 45,928	$ -	$ 3,463	$ -	$ 49,391
Construction in progress	15,129	17,634	(17,058)	-	15,705
Total capital assets not being depreciated	$ 61,057	$ 17,634	$ (13,595)	$ -	$ 65,096
University depreciable capital assets					
Land improvements	$ 60,978	$ -	$ 4,239	$ -	$ 65,217
Infrastructure	160,944	-	1,853	-	162,797
Buildings	1,102,750	-	7,503	-	1,110,253
Equipment and furnishings	228,372	12,906	-	(13,195)	228,083
Library books	156,883	6,256	-	-	163,139
Total depreciable capital assets	$ 1,709,927	$ 19,162	$ 13,595	$ (13,195)	$ 1,729,489
Less: Accumulated depreciation for					
Land improvements	$ (34,878)	$ (2,111)	$ -	$ -	$ (36,989)
Infrastructure	(74,694)	(7,604)	-	-	(82,298)
Buildings	(381,296)	(29,589)	-	-	(410,885)
Equipment and furnishings	(184,547)	(15,031)	-	12,843	(186,735)
Library books	(143,583)	(6,519)	-	-	(150,102)
Total accumulated depreciation	$ (818,998)	$ (60,854)	$ -	$ 12,843	$ (867,009)
University depreciable capital assets, net	$ 890,929	$ (41,692)	$ 13,595	$ (352)	$ 862,480
Capital asset summary					
University capital assets not being depreciated	$ 61,057	$ 17,634	$ (13,595)	$ -	$ 65,096
University depreciable capital assets at cost	1,709,927	19,162	13,595	(13,195)	1,729,489
University total cost of capital assets	$ 1,770,984	$ 36,796	$ -	$ (13,195)	$ 1,794,585
Less: Accumulated depreciation	(783,932)	(59,262)	-	12,606	(830,588)
Less: Accumulated depreciation – Auxiliaries	(35,066)	(1,592)	-	237	(36,421)
University capital assets, net	$ 951,986	$ (24,058)	$ -	$ (352)	$ 927,576
Clinical Operations capital assets	$ 587,926	$ 17,887	$ -	$ (3,724)	$ 602,089
Less: Accumulated depreciation	(326,077)	(31,665)	-	3,513	(354,229)
Clinical Operations capital assets, net	$ 261,849	$ (13,778)	$ -	$ (211)	$ 247,860
Primary Institution capital assets, net	$ 1,213,835	$ (37,836)	$ -	$ (563)	$ 1,175,436
Component Units capital assets, net	$ 173,105	$ (4,474)	$ -	$ (25)	$ 168,606

(7) **Accounts Payable and Accrued Payroll**

At June 30, 2015 and 2014, accounts payable and accrued payroll consisted of the following:

	2015	2014
Primary Institution accounts payable and accrued payroll		
Trade payables	$ 21,560,031	$ 14,048,495
Clinical operations – trade payables	49,991,014	42,244,986
Accrued payroll	41,779,193	35,830,489
Clinical operations – accrued payroll	13,262,693	12,929,736
Self-insurance reserve	18,842,981	22,555,358
Clinical operations – self-insurance reserve	3,920,543	4,241,555
	$149,356,455	$131,850,619
Component Units accounts payable and accrued payroll	$ 16,816,017	$ 14,717,351

(8) **Accrued Compensated Absences**

During the years ended June 30, 2015 and 2014, the following changes occurred in accrued compensated absences:

Fiscal Year	Balance July 1	Additions	Deductions	Balance June 30
2015	$48,493,643	$57,292,287	$ (54,286,017)	$ 51,499,913
2014	46,720,237	54,093,346	(52,319,940)	48,493,643

The portion of accrued compensated absences due after one year is not material and, therefore, is not presented separately.

(9) **Other Accrued Liabilities — Current**

At June 30, 2015 and 2014, other accrued liabilities consisted of the following:

	2015	2014
Primary Institution other accrued liabilities		
Bond interest	$ 1,503,342	$ 1,596,527
Clinical operations – bond interest	426,825	3,908,150
Other	9,156,644	4,411,391
Clinical operations – other	160,377	77,524
	$ 11,247,188	$ 9,993,592
Component Units other accrued liabilities	$ 1,129,633	$ 2,515,093

(10) **Unearned Revenue**

At June 30, 2015 and 2014, unearned revenue consisted of the following:

	2015	2014
Primary Institution unearned revenue		
Contracts and grants	$ 25,644,410	$ 21,680,010
Prepaid tuition and fees	6,840,219	8,860,699
Prepaid auxiliary operations sales	4,438,163	3,378,645
Gifts	6,447,886	5,067,003
Sales and services	1,060,598	2,366,047
Other	136,696	146,722
	$ 44,567,972	$ 41,499,126
Component Units unearned revenue	$ 1,341,598	$ 802,562

(11) Noncurrent Liabilities

At June 30, 2015 and 2014, noncurrent liabilities consisted of the following:

	Year Ended June 30, 2015					
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion	Noncurrent Portion
Primary Institution noncurrent liabilities						
Bonds payable	$ 565,117,314	$ 243,659,662	$ (301,440,694)	$ 507,336,282	$ 20,455,532	$ 486,880,750
Student loan programs	12,525,368	300,514	(593,225)	12,232,657	-	12,232,657
Net pension liability	-	937,754,765	-	937,754,765	-	937,754,765
Net OPEB obligation	32,955,183	-	(4,290,900)	28,664,283	-	28,664,283
Derivative instruments — interest rate swaps	10,581,948	569,471	-	11,151,419	-	11,151,419
Due to component units	6,399,404	3,996,751	(2,130,605)	8,265,550	7,915,550	350,000
Other	279,626	-	(41,852)	237,774	-	237,774
	$ 627,858,843	$ 1,186,281,163	$ (308,497,276)	$ 1,505,642,730	$ 28,371,082	$ 1,477,271,648
Component Units noncurrent liabilities						
Bonds payable	$ 143,425,000	$ -	$ (11,545,000)	$ 131,880,000	$ 3,380,000	$ 128,500,000
Annuities payable	2,848,175	-	(198,554)	2,649,621	340,768	2,308,853
Due to University of New Mexico	83,646,949	29,775,608	(1,661,029)	111,761,528	81,775,098	29,986,430
Long-term debt	8,282,133	-	(931,388)	7,350,745	956,306	6,394,439
	$ 238,202,257	$ 29,775,608	$ (14,335,971)	$ 253,641,894	$ 86,452,172	$ 167,189,722

	Year Ended June 30, 2014					
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion	Noncurrent Portion
Primary Institution noncurrent liabilities						
Bonds payable	$ 584,028,322	$ -	$ (18,911,008)	$ 565,117,314	$ 19,847,934	$ 545,269,380
Student loan programs	12,780,539	570,350	(825,521)	12,525,368	-	12,525,368
Net OPEB obligation	31,178,183	1,777,000	-	32,955,183	-	32,955,183
Derivative instruments — interest rate swaps	11,089,443	-	(507,495)	10,581,948	-	10,581,948
Due to component units	5,944,740	832,019	(377,355)	6,399,404	6,399,404	-
Other	320,338	-	(40,712)	279,626	-	279,626
	$ 645,341,565	$ 3,179,369	$ (20,662,091)	$ 627,858,843	$ 26,247,338	$ 601,611,505
Component Units noncurrent liabilities						
Bonds payable	$ 143,425,000	$ -	$ -	$ 143,425,000	$ 11,545,000	$ 131,880,000
Annuities payable	3,577,035	54,556	(783,416)	2,848,175	345,046	2,503,129
Due to University of New Mexico	63,663,710	21,155,855	(1,172,616)	83,646,949	52,741,600	30,905,349
Long-term debt	9,189,252	-	(907,119)	8,282,133	931,388	7,350,745
	$ 219,854,997	$ 21,210,411	$ (2,863,151)	$ 238,202,257	$ 65,563,034	$ 172,639,223

A promissory note payable to UNM from Lobo Development Corporation, a discretely presented component unit of the University, was issued on April 1, 2013 and is included in Due to University of New Mexico. Principal and interest payments are due monthly on the first day of each month. This note bears interest at 3% and matures May 1, 2020. The outstanding principal balance at June 30, 2015 is $26,520,098, of which $601,056 is due within one year.

(12) **Bonds Payable**

(A) *University*

The University pledges substantially all unrestricted revenues, excluding state appropriations, to satisfy its bond obligations. Pledged revenues for the University were $495,645,485 and $526,525,041 as of June 30, 2015 and 2014 (see Schedule 13).

At June 30, 2015 and 2014, bonds payable for the University consisted of the following:

	2015	2014
Subordinate Lien System Improvement Revenue Bonds Series 2014A with interest ranging from 3.0% to 5.0% – final maturity 2033	$ 9,715,000	$ -
Subordinate Lien System Improvement Revenue Bonds Series 2014B with interest ranging from 0.496% to 3.28% – final maturity 2024	3,365,000	-
Subordinate Lien System Improvement Revenue Bonds Series 2014C with interest ranging from 1.5% to 5.0% – final maturity 2035	97,615,000	-
Subordinate Lien System Improvement Revenue Bonds Series 2012 with interest ranging from 2.0% to 5.0% – final maturity 2032	30,545,000	31,890,000
Subordinate Lien System Improvement Revenue Bonds Series 2007 A&B with interest ranging from 4.0% to 5.95% – final maturity 2036	127,865,000	129,780,000
Subordinate Lien System Improvement Revenue Bonds Series 2005 with interest ranging from 3.0% to 5.0% – final maturity 2035	-	113,480,000
Subordinate Lien System Refunding Revenue Bonds Series 2003A with interest ranging from 2.00% to 5.25% – final maturity 2018	-	7,345,000
Subordinate Lien System Revenue Bonds Series 2003B with interest ranging from 4.5% to 4.6% – final maturity 2033	-	5,435,000
Subordinate Lien System Revenue Bonds (Taxable) Series 2003C with interest ranging from 1.35% to 5.625% – final maturity 2024	-	3,785,000
Subordinate Lien System Refunding Revenue Bonds Series 2002B (Variable) with a synthetic fixed interest rate of 3.83% achieved through an interest rate exchange agreement final maturity 2026	19,060,000	20,600,000
Subordinate Lien System Refunding Revenue Bonds Series 2002C (Variable) with a synthetic fixed interest rate of 3.94% achieved through an interest rate exchange agreement final maturity 2030	33,405,000	34,315,000
Subordinate Lien System Improvement Revenue Bonds Series 2001 Variable Rate Demand Bonds — rates reset weekly Weekly rate as of June 30, 2015 was 0.07% Ceiling of 12% – final maturity 2026	31,020,000	33,190,000
System Revenue Bonds Series 2000B with interest ranging from 5.5% to 6.35% – final maturity 2019	1,332,234	1,775,168
System Revenue Refunding Bonds Series 1992A with interest ranging from 5.60% to 6.25% – final maturity 2021	13,670,000	15,620,000
	$ 367,592,234	$ 397,215,168
Add: Bond premiums	24,774,894	10,161,523
Less: Bond discounts	(30,846)	(2,604,543)
Current portion of bonds payable	(14,420,532)	(14,352,934)
Noncurrent bonds payable	$ 377,915,750	$ 390,419,214

Future debt service for the University as of June 30, 2015 for the bonds is as follows:

Year ending June 30	Principal	Interest	Total
2016	$ 14,420,532	$ 18,040,098	$ 32,460,630
2017	15,032,970	17,437,094	32,470,064
2018	15,681,923	16,795,952	32,477,875
2019	16,816,809	15,781,568	32,598,377
2020	18,055,000	14,559,149	32,614,149
2021–2025	101,255,000	59,720,940	160,975,940
2026–2030	98,095,000	35,898,271	133,993,271
2031–2035	78,895,000	14,061,250	92,956,250
2036	9,340,000	467,000	9,807,000
	$ 367,592,234	$ 192,761,322	$ 560,353,556

Defeased Bonds:

The University has defeased certain System Revenue Bonds as follows:

On October 1, 1992, the University defeased $3,095,000 of the 1986A series, $24,765,000 of the 1989 series, and $4,825,000 of the 1991 series. Sinking fund moneys in the amount of $36,650,538 from the 1992A Refunding Revenue Bonds were placed in an irrevocable trust to provide for all future debt service payments. The refunding resulted in debt service savings to the University. The remaining principal outstanding in the escrow account at June 30, 2015 is $4,825,000.

The liability for defeased bonds and the related assets held in trust are not included in the accompanying basic financial statements since the University has satisfied its obligation for payment of the defeased bonds.

Refundings:

The Series 2014 A, B, and C Subordinate Lien System Refunding Revenue Bonds were issued by the University for the purpose of providing moneys used to finance the refunding and redemption of various maturities of the University of New Mexico Subordinate Lien System Improvement Revenue Bonds, Series 2003A, 2003B, 2003C, and 2005.

2014A Series. On November 12, 2014, the UNM 2014A Subordinate Lien System Refunding Revenue Bonds were issued. On November 25, 2014, the UNM 2003A and 2003B Subordinate Lien System Refunding and Improvement Bonds were redeemed using the proceeds from the UNM 2014A Subordinate Lien System Refunding Revenue Bonds in the amount of $10,890,000.

Sources of Funds	
Bond Proceeds	$ 10,980,000
Net Premium	1,022,589
Transfers from Prior Issue Debt Service Reserve Fund	2,213,000
Payments from Debt Service and Reserve Fund	532,619
Total Sources of Funds	**$ 14,748,208**
Uses of Funds	
Deposit to Refunding Escrow	$ 13,238,965
Deposit to Debt Service Reserve Fund	1,294,735
Costs of Issuance	150,000
Underwriter's Discount	49,973
Additional Proceeds	2,608
Surety Premium	11,927
Total Uses of Funds	**$ 14,748,208**

Cash Flow Differential

Prior Refunded Debt Service	Refunding Debt Service	Refunding Savings
$ 17,599,081	$ 14,161,599	$ 3,437,482

Economic Gain / (Loss)	
Net PV savings from Cash Flow	**$ 2,558,573**

2014B Series. On November 12, 2014, the UNM 2014B Subordinate Lien System Refunding Revenue Bonds were issued. On November 25, 2014, the UNM 2003C Subordinate Lien System Refunding and Improvement Bonds were redeemed using the proceeds from the UNM 2014B Subordinate Lien System Refunding Revenue Bonds in the amount of $3,710,000.

Sources of Funds	
Bond Proceeds	$ 3,710,000
Transfers from Prior Issue Debt Service Reserve Fund	98,874
Total Sources of Funds	**$ 3,808,874**
Uses of Funds	
Deposit to Refunding Escrow	$ 3,730,579
Costs of Issuance	50,000
Underwriter's Discount	22,971
Additional Proceeds	686
Surety Premium	4,638
Total Uses of Funds	**$ 3,808,874**

Cash Flow Differential

Prior Refunded Debt Service	Refunding Debt Service	Refunding Savings
$ 4,697,598	$ 4,205,548	$ 492,050

Economic Gain / (Loss)	
Net PV savings from Cash Flow	**$ 420,940**

2014C Series. On December 2, 2014, the UNM 2014C Subordinate Lien System Refunding Revenue Bonds were issued. On June 1, 2015, the UNM 2005 Subordinate Lien System Refunding and Improvement Bonds were redeemed using the proceeds from the UNM 2014C Subordinate Lien System Refunding Revenue Bonds in the amount of $100,085,000.

Sources of Funds	
Bond Proceeds	$ 100,085,000
Net Premium	16,942,073
Total Sources of Funds	**$ 117,027,073**
Uses of Funds	
Deposit to Refunding Escrow	$ 116,086,199
Costs of Issuance	440,000
Underwriter's Discount	376,844
Additional Proceeds	2,350
Surety Premium	121,680
Total Uses of Funds	**$ 117,027,073**

Cash Flow Differential

Prior Refunded Debt Service	Refunding Debt Service	Refunding Savings
$ 176,223,841	$ 159,623,489	$ 16,600,352

Economic Gain / (Loss)		
Principal amount of 2014C bonds	$ 100,085,000	
Original Issue Premium	16,942,073	
Surety Bond Premium	(121,681)	
Present value of future Debt Service Expense		$ 116,905,392
Present value of 2005 Debt Service Expense		137,668,990
Net Economic Gain		**$ 20,763,598**

Standby Purchase Agreements:

A Standby Purchase Agreement (SBPA) provides liquidity support on variable rate bonds that are remarketed weekly. The liquidity/commitment fees are based on a percentage of the outstanding bond balance, payable semiannually. Liquidity fees for the years ended June 30, 2015 and 2014 were $454,750 and $607,781, respectively. On December 31, 2014, the SBPA with JP Morgan expired. A new SBPA with US Bank was entered into on December 31, 2014. A schedule including the provider and maturities is presented below, as of June 30, 2015:

US Bank (1)				
Liquidity Expiration	**Series 2001**	**Series 2002B**	**Series 2002C**	**Grand Total**
12/29/2017	$ 31,020,000	$ 19,060,000	$ 33,405,000	**$ 83,485,000**

The following provides the terms of the debt service requirements that would result if the SBPA commitments were to be exercised (bank bond rate, accelerated payment schedule, and lien):

(1) Bank Rate: means, a rate per annum equal to (i) the period from and including the purchase date of such bank bond to and including the 30th day following such purchase date, the sum of 2% plus the base rate for such day, (ii) for the period from and including the 31st day immediately following the related purchase date to and including the 120th day following the related purchase date, the sum of 2.5% plus the base rate for such day, and (iii) the period from and after the 121st day immediately following the related purchase date, the sum of 3% plus the base rate for such day; provided that from and after the occurrence of an event of default, the "bank rate" shall mean the default rate; provided, further, that at no time shall the bank rate be less than the per annum interest rate applicable to bonds that are not bank bonds.

(2) Base Rate: means, for any day, an interest rate per annum equal to the highest of (i) the sum of 1% plus the prime rate for such day, (ii) the sum of 1% plus the federal funds rate for such day, (iii) the sum of 1% plus the Securities Industry and Financial Markets Association (SIFMA) rate for such day, and (iv) 7.5%. Each change in the base rate shall take effect at the time of any change in the prime rate or federal funds rate.

Liquidity Fees

	2001	**2002B**	**2002C**	**Total**
FY15	$ 171,069	$ 106,118	$ 177,563	**$ 454,750**
FY14	$ 230,668	$ 144,350	$ 232,763	**$ 607,781**

Interest Rate Swap Agreements:

On June 30, 2015, the University had the following derivative instruments outstanding:

Item/ Counterparty	Type	Objective	Effective Date	Maturity Date	Terms	Current Year Fair Value	Prior Year Fair Value	Current Year Notional Amount	Prior Year Notional Amount
Hedging Derivatives									
A - JP Morgan	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2001 System Improvement Revenue Bonds (Underlying Swap)	10/30/2002	6/1/2026	Receive SIFMA USD - Pay 4.16% Fixed	$ (1,234,806)	$ (1,261,178)	$ 7,755,000	$ 8,297,500
B - JP Morgan	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2002C Refunding Revenue Bonds (Underlying Swap)	10/30/2002	6/1/2030	Receive SIFMA USD - Pay 3.94% Fixed	$ (5,946,753)	$ (5,344,178)	$ 33,405,000	$ 34,315,000
C - JP Morgan	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2002B Refunding Revenue Bonds (Underlying Swap)	1/14/2003	6/1/2026	Receive SIFMA USD - Pay 3.83% Fixed	$ (2,723,506)	$ (2,702,069)	$ 19,060,000	$ 20,600,000
D - RBC Royal Bank	Pay-fixed/Receive-variable interest rate swap	Hedge against rising SIFMA rates related to the 2001 System Improvement Revenue Bonds (Underlying Swap)	10/30/2002	6/1/2026	Receive SIFMA USD - Pay 4.185% Fixed	$ (1,246,354)	$ (1,274,523)	$ 7,755,000	$ 8,297,500
Investment Derivatives									
E - JP Morgan	Pay-variable/Receive-variable interest rate swap	Hedge against falling SIFMA rates related to the 2001 System Imprv Rev Bonds (Swap Overlays)	8/15/2006	6/1/2026	Receive 63.55% of 5-year LIBOR swap rate + .31% - Pay SIFMA	$ 614,281	$ 620,793	$ 15,510,000	$ 16,595,000
F - JP Morgan	Pay-variable/Receive-variable interest rate swap	Hedge against falling SIFMA rates related to the 2002C Refunding Rev Bonds (Swap Overlays)	8/15/2006	6/1/2030	Receive 63.55% of 5-year LIBOR swap rate + .31% - Pay SIFMA	$ 1,501,356	$ 1,285,201	$ 33,405,000	$ 34,315,000

The fair values of the interest rate swaps are estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

Risks

Credit risk. Each of the University's derivative instruments is held with the same counterparty except for Derivative Instrument D. Deterioration of credit ratings could indicate a potential inability of the counterparty to make the required periodic payments. The credit ratings for each of the counterparties are as follows:

	Moody's		S & P		Fitch	
Entity	**L/T Rating**	**S/T Rating**	**L/T Rating**	**S/T Rating**	**L/T Rating**	**S/T Rating**
JP Morgan	Aa3	P-1	A+	A1	AA-	F1+
RBC Royal Bank	Aa3	P-1	AA-	A1+	AA	F1+

Interest rate risk. The University is exposed to interest rate risk on its receive-variable, pay-fixed underlying interest rate swaps. As the Securities Industry and Financial Markets Association (SIFMA) swap index decreases, the University's net payment on the underlying swaps increases. Alternatively, on its pay-variable (SIFMA), receive-variable (LIBOR) overlay interest rate swaps, as LIBOR and the SIFMA swap index increases, the University's net payment on the overlay swaps increases.

Basis risk. The variable-rate debt hedged by the University's derivative instruments are variable-rate demand obligation (VRDO) bonds that are remarketed every seven days. The University is exposed to basis risk on its pay-variable (SIFMA), receive-variable (LIBOR) overlay interest rate swaps, because the variable-rate payments received by the University on these derivative instruments are based on a rate (LIBOR) other than the index (SIFMA) the University pays on the VRDO bonds. At June 30, 2015, the interest rate on the University's variable-rate hedged debt (SIFMA) is 0.07%, while the 63.55% of five year LIBOR + 0.31% is 1.44%.

Termination risk. The University or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract. In addition, the University is exposed to termination risk on Derivative Instruments B and C, because the contract provides the counterparty with an option to terminate the contract if the 180-day SIFMA is equal to or greater than 7% (knockout provision). The 180-day SIFMA is defined as the weighted average rate taken from the USD floating SIFMA index rates published within the previous 180-day period. If, at the time of termination, a derivative instrument is in a liability position, the University would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

Rollover risk. The University is exposed to rollover risk on hedging derivative instruments that are hedges of debt that mature or may be terminated prior to the maturity of the debt. When these derivative instruments terminate, or, in the case of a termination option, if the counterparty exercises its option, the University will be re-exposed to the risks being hedged by the derivative instrument. Derivative Instruments B and C expose the University to rollover risk because the counterparty has the option to terminate the contract by exercising a knockout option.

Foreign currency risk. The University has no exposure to foreign currency risk from its derivative instruments.

Commitments

All of the University's derivative instruments include provisions that require the University to post collateral in the event its credit rating falls below certain levels. The University has entered into a two-way Credit Support Annex (CSA) with the swap counterparties, which is based on each party's long-term unsecured unsubordinated debt rating. The following matrix dictates the potential collateral postings if the swaps' mark-to-market values are above the mandated thresholds:

Rating	Swap MTM Threshold for Party's A & B	
AA/Aa2 and >	USD	$ 25,000,000
AA-/Aa3	USD	$ 20,000,000
A+/A1	USD	$ 15,000,000
A/A2	USD	$ 10,000,000
A-/A3	USD	$ 5,000,000
BBB+/Baa1 and <	USD	$ -

The collateral to be posted is to be in the form of U.S. Treasury securities in the amount of the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements. If the University or the counterparty does not post collateral, the derivative instrument may be terminated. The University's credit rating is AA/Aa2 at June 30, 2015; therefore, no collateral has been posted.

Derivative Instrument Payments and Hedged Debt

As of June 30, 2015, aggregate debt service requirements of the University's debt (fixed-rate and variable-rate) and net receipts/payments on associated hedging derivative instruments are presented below. These amounts assume that current interest rates on variable-rate bonds and current reference rates on hedging derivative instruments will remain the same for their term. As these rates vary, interest payments on variable-rate bonds and net receipts/payments on the hedging derivative instruments will vary. The hedging derivative instruments column reflects only net receipts/payments on derivative instruments that qualify for hedge accounting.

Fiscal Year Ending June 30	Principal	Interest	Hedging Derivative Instruments, Net	Total
2016	$4,820,000	$ 66,788	$ 2,584,550	$ 7,471,338
2017	4,650,000	149,464	2,302,868	7,102,332
2018	4,840,000	233,147	2,026,055	7,099,202
2019	5,570,000	307,829	1,756,509	7,634,338
2020	6,320,000	356,188	1,502,635	8,178,823
2021	6,580,000	369,488	1,279,184	8,228,672
2022	6,855,000	370,147	1,067,571	8,292,718
2023	7,155,000	344,223	890,963	8,390,186
2024	7,465,000	308,238	720,789	8,494,027
2025	7,770,000	261,609	557,681	8,589,290
2026	9,900,000	200,651	408,494	10,509,145
2027	2,900,000	112,710	230,044	3,242,754
2028	3,030,000	87,033	167,138	3,284,171
2029	3,160,000	58,271	105,281	3,323,552
2030	2,470,000	26,306	44,707	2,541,013

Fiscal Year Changes in Swap Valuations

The swaps were put in place starting in fiscal years 2002 and 2003. The University has recorded the swaps at their estimated fair values as of June 30, 2015. Swaps A through D are deemed cash flow hedges, and therefore, in addition to recording the liability at fair value, the University has recorded an offsetting deferred outflow of resources. Annually, the changes to the fair values are recorded as an increase or decrease to the liability and the offset to the deferred outflow of resources. The fair value change in fiscal year 2015 for the hedge instruments was a $569,471 increase to the liability and an equal offsetting increase to the deferred outflow of resources. For fiscal year 2014, the change was a $507,495 decrease to the liability and an equal offsetting decrease to the deferred outflow of resources. Swaps E and F are not cash flow hedges, but rather are considered investment swaps, and changes in their fair value are recorded as investment gain (loss). The fair value change for swaps E and F as of June 30, 2015 was recorded to unrealized gains in the amount of $209,643. As of June 30, 2014, the fair value change for swaps E and F was recorded to unrealized losses in the amount of $244,894.

(B) *Clinical Operations*

On June 9, 2004, the Regents adopted a Parameters Resolution authorizing the construction of the Children's Hospital and Critical Care Pavilion (CHCCP) and issuing bonds insured by HUD was approved. On October 14, 2004, the Regents adopted Resolutions authorizing the amendment of the Lease to accommodate the requirements of HUD and to authorize execution of the HUD documents. On October 14, 2004, UNM Board of Regents issued FHA insured Hospital Mortgage Revenue Bonds (University of New Mexico Hospital Project), Series 2004 in the aggregate principal amount of $192,250,000. Interest on the bonds ranged from 2% to 5% and was paid semi-annually on each January 1 and July 1, commencing January 1, 2005. The Series 2004 bonds were issued for the purpose of financing the construction, equipping, and furnishing of the CHCCP, which provides care to patients requiring trauma, children's and women's services, funding the Debt Service Reserve Fund, and paying costs of issuance associated with the bonds.

In conjunction with this construction project, HUD, under Section 242 CFDA No. 14.128, issued a loan guarantee for the mortgage amount of $183,399,000.

On August 12, 2008 the Regents adopted Resolutions authorizing the Final Endorsement of the HUD Insurance.

On December 12, 2014, the Regents adopted a Parameters Resolution authorizing the issuance of the GNMA-Backed, HUD-Insured Mortgage Bonds to redeem and refinance the remaining 2004 bonds. On May 7, 2015, the Regents adopted Resolutions authorizing the execution of amended FHA Documents and Loan Modification Documents in connection with the redemption and refinancing of the remaining 2004 bonds.

On May 14, 2015, the Hospital issued $115,000,000 in new bonds (2015 Series bonds) to refinance the remaining 2004 bonds. The bonds were issued pursuant to a Trust Indenture, dated as of May 1, 2015, by and between the Regents on behalf of the Hospital and Wells Fargo Bank, National Association, as Trustee for the purpose of refinancing the CHCCP.

The Regents granted the Bond Trustee in respect of the UNMH HUD-Insured Bonds a security interest in all of UNM Hospital's cash (with the exception of the proceeds of the UNM Hospital mil levy and state appropriations), accounts receivable, contract rights, and the proceeds of the same. In addition, in that certain Regulatory Agreement signed by the Regents in 2004, that is still in effect today, the University agreed and committed to HUD that it would not "assign, transfer, dispose of, or encumber any personal property of the project including revenues from any source…" As a result, of the $579,612,359 in cash and short term investments held by the Primary Institution as of June 30, 2015, $353,405,409 is cash reserves of UNM Hospital subject to the security interest granted by the Regents to the Bond Trustee and to the restrictions in the Regulatory Agreement.

The 2015 Series bonds carry interest rates that range from 0.484% to 3.532%. The Hospital refunded the 2004 Series bonds to reduce its total debt service payments over the next seventeen years by approximately $56.7 million and to obtain an economic gain of $15.9 million. The 2015 Series bonds were issued as special limited obligations of the Hospital and are secured primarily by fully modified mortgage backed securities in the aggregate principal amount of $115,000,000 (GNMA Securities), issued by Prudential Huntoon Paige Associates, Ltd. (Lender), guaranteed as to principal and interest by the Government National Mortgage Association (GNMA), with respect to the Mortgage Note.

Under the GNMA Mortgage Backed Securities Program, the GNMA securities are "fully modified pass-through" mortgage-backed security issued and serviced by the Lender. The face amount of the GNMA securities is to be the same amount as the outstanding principal balance of the Mortgage Note. The Lender is required to pass through to the Trustee, as the holder of the GNMA securities, by the 15th day of each month, the monthly scheduled installments of principal and interest on the Mortgage Note (less the GNMA guarantee fee and the Lender's servicing fee), whether or not the Lender receives such payment from the Hospital under the Mortgage Note, plus any unscheduled prepayments of principal of the Mortgage Note received by the Lender. The GNMA securities are issued solely for the benefit of the Trustee on behalf of the bondholders, and any and all payments received with respect to the GNMA securities are solely for the benefit of the bondholders.

Issuance costs associated with the 2015 Series bonds were recorded as an expense in fiscal year 2015 and were paid from operating funds. Interest expense associated with the bonds payable was approximately $6,868,000 and $7,567,000, net of amortization of bond premium totaling approximately $925,000 and $305,000 for the years ended June 30, 2015 and 2014, respectively. Interest income earned from the investment of the bond proceeds was approximately $683,000 and $796,000 for the years ended June 30, 2015 and 2014, respectively.

At June 30, 2015 and 2014, bonds payable for the Clinical Operations consisted of the following:

	2015	2014
FHA Insured Hospital Mortgage Revenue Bonds Series 2015 with interest ranging from 0.484% to 3.532% – final maturity 2032	$ 115,000,000	$ -
FHA Insured Hospital Mortgage Revenue Bonds Series 2004 with interest ranging from 2.00% to 5.00% – final maturity 2031	-	159,420,000
	$ 115,000,000	$ 159,420,000
Add: Bond premiums	-	925,166
Less: Current portion of bonds payable	(6,035,000)	(5,495,000)
Noncurrent bonds payable	$ 108,965,000	$ 154,850,166

Future debt service for the Clinical Operations as of June 30, 2015 for the bonds is as follows:

Year ending June 30	Principal	Interest	Total
2016	$ 6,035,000	$ 3,521,307	$ 9,556,307
2017	5,540,000	3,171,979	8,711,979
2018	5,605,000	3,120,623	8,725,623
2019	5,700,000	3,040,023	8,740,023
2020	5,815,000	2,937,537	8,752,537
2021–2025	31,510,000	12,487,340	43,997,340
2026–2030	37,645,000	6,788,062	44,433,062
2031–2035	17,150,000	764,237	17,914,237
	$ 115,000,000	$ 35,831,108	$ 150,831,108

(C) *Primary Institution*

At June 30, 2015 and 2014, bonds payable for the primary institution consisted of the following:

	2015			2014		
	Current	Noncurrent	Total	Current	Noncurrent	Total
University	$ 14,420,532	$ 377,915,750	$ 392,336,282	$ 14,352,934	$ 390,419,214	$ 404,772,148
Clinical Operations	6,035,000	108,965,000	115,000,000	5,495,000	154,850,166	160,345,166
Total	$ 20,455,532	$ 486,880,750	$ 507,336,282	$ 19,847,934	$ 545,269,380	$ 565,117,314

(D) *Component Units*

The bonds, issued by SRMC, are guaranteed by an FHA commitment for mortgage insurance on September 17, 2010 under the HUD 242 program. Additionally, SRMC is entitled to an interest expense subsidy from the U.S. Treasury equal to 35% on Build America Bonds (Series 2010A) and a 45% subsidy on Recovery Zone Economic Development Bonds (Series 2010 B). This lowers the all in true cost after the subsidy to 3.33%. The bond subsidy payments are recognized as nonoperating revenues.

Additionally, in fiscal year 2011, the Regents of UNM made an equity contribution of $46 million to SRMC as part of the requirements of the FHA guarantee. These funds are to sustain the preopening operational costs and working capital needs of SRMC. The terms of the Bonds issued are as follows:

	2015	2014
Taxable Revenue Build America Bonds Series 2010A with fixed-interest rate of 4.5% – final maturity 2036	$ 122,140,000	$ 133,425,000
Taxable Revenue Recovery Zone Economic Development Bonds Series 2010A with fixed-interest rate of 5.0% – final maturity 2037	9,740,000	10,000,000
	$ 131,880,000	$ 143,425,000

Future debt service for SRMC as of June 30, 2015 for the bonds is as follows:

Year ending June 30	Principal	Interest	Total
2016	$ 3,380,000	$ 5,945,725	$ 9,325,725
2017	3,540,000	5,791,938	9,331,938
2018	3,715,000	5,630,612	9,345,612
2019	3,890,000	5,461,525	9,351,525
2020	4,075,000	5,284,338	9,359,338
2021–2025	23,520,000	23,452,475	46,972,475
2026–2030	29,740,000	17,558,150	47,298,150
2031–2035	37,615,000	10,103,675	47,718,675
2036–2038	22,405,000	1,644,550	24,049,550
	$ 131,880,000	**$ 80,872,988**	**$ 212,752,988**

(13) **Patient Service and Clinical Operations Revenues**

A summary of other patient-related services revenues is as follows for the years ended June 30:

Primary Institution	**2015**	**2014**
University Clinicians Program (UCP)	$ 70,757,267	$ 59,386,786
HSC capital initiatives	128,981,761	26,000,000
Other	64,897,750	59,209,480
Other patient-related services revenues	$ 264,636,778	$ 144,596,266

Below is a summary of the Clinical Operations revenues:

Clinical Operations	**2015**	**2014**
Operating revenues		
Net patient service revenues	$ 911,755,348	$ 709,437,864
Other operating revenues	26,406,169	22,152,703
Operating revenues before eliminations	$ 938,161,517	$ 731,590,567
Less: Intercompany transactions eliminated	(301,357,853)	(175,964,456)
Operating revenues	$ 636,803,664	$ 555,626,111
Nonoperating revenues (expenses)		
Bernalillo County mill levy	$ 93,249,305	$ 92,020,266
State appropriations	13,116,900	12,520,200
Capital appropriation	-	30,000
Investment income	15,776,284	41,060,298
Bequests and contributions	2,577,861	2,755,154
Equity in earnings of TriCore and TriCore Lab Service Corp	339,947	(372,177)
Land grant permanent fund earnings	820,156	877,738
Interest on capital asset-related debt	(6,867,704)	(7,566,691)
Other nonoperating expenses	(2,985,740)	(1,644,977)
Net nonoperating revenues	$ 116,027,009	$ 139,679,811

Below is a summary of net patient service revenues of the component units:

Component Units	**2015**	**2014**
Net patient service revenues	$ 246,692,538	$ 202,787,626

The Hospital is reimbursed by the Medicare and Medicaid programs on a prospective payment basis for hospital services, with certain items reimbursed at an interim rate with final settlement determined after submission of annual cost reports by the Hospital. The annual cost reports are subject to audit by the Medicare Administrative Contractor and the Medicaid audit agent. Cost reports through 2011 have been final settled for the Medicaid programs. Cost reports through 2010, except for 2005, have been final settled for the Medicare program. Retroactively calculated contractual adjustments arising under reimbursement agreements with third-party payors are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

(14) **Leases**

At June 30, 2015 and 2014, the University and the Clinical Operations had various lease arrangements summarized as follows:

(A) *University and Clinical Operations as Lessees*

(a) *Capital Leases*

Any existing capital leases are immaterial, and accordingly, there are no capital leases recorded at June 30, 2015 and 2014.

(b) *Operating Leases*

The University's rent expense for operating leases amounted to $6,297,517 and $7,023,440 for the years ended June 30, 2015 and 2014, respectively.

The Clinical Operations are committed under various leases for building and office space and data processing equipment. Rental expenses on operating leases and other non-lease equipment were $10,580,000 and $10,466,000 in 2015 and 2014, respectively, and includes amounts paid to the University of $3,524,187 and $3,862,178 in 2015 and 2014, respectively, which are eliminated in these basic financial statements.

(c) *Minimum Lease Payments*

The following is a schedule of future minimum lease payments for Primary Institution operating leases at June 30, 2015:

Year ending June 30	Lease Payments
2016	$ 7,472,606
2017	6,657,942
2018	6,038,386
2019	5,596,403
2020	4,030,640
2021–2025	9,724,647
2026–2030	6,079,669
2031–2035	4,148,482
2036–2040	702,909
2041	1,031
	$50,452,715

(B) *University as Lessor*

The University is lessor of various properties under operating lease agreements. For the years ended June 30, 2015 and 2014, respectively, total lease income, which includes annually renewable lease agreements, was $7,061,378 and $7,458,147.

The following is a schedule of minimum future lease income under lease terms exceeding one year as of June 30, 2015:

Year ending June 30	Lease Income
2016	$ 6,409,155
2017	4,704,253
2018	3,654,926
2019	3,607,147
2020	3,603,176
2021–2025	904,149
2026–2030	343,444
2031–2035	343,404
2036–2040	1,109,082
2041 and thereafter	617,769
	$25,296,505

(15) **Risk Management**

The University currently is a party to various litigation claims brought in the ordinary course of business. The University participates in the State of New Mexico Risk Management Program (Risk Management) that provides general liability, auto liability, medical malpractice, physical damage, and workers' compensation insurance. The Risk Management program liability insurance coverage includes most employee liability claims; those claims falling outside this state program are in limited amounts and are covered by the University from its operating budget either by direct payment or by the procurement of insurance coverage from a private carrier. The University paid Risk Management $22,716,849 and $16,698,691 in insurance premiums during fiscal years 2015 and 2014, respectively. The University's exposure is limited to $2,500 per any first party incurred property loss, with the exception of theft, which has a $5,000 deductible. After conferring with legal counsel concerning pending litigation and claims, the University administration believes that the outcome of pending litigation should not have a materially adverse effect on the financial position or operations of the University. Effective July 1, 2014, the University determined to self-insure the case of Maria Cummings, et al. vs. Board of Regents.

As a part of the University, the Hospital has immunity from tort liability except as waived by the New Mexico legislature. In this connection, under the New Mexico Tort Claims Act (NMTCA), the New Mexico Legislature waived the State's and the Hospital's sovereign immunity for claims arising out of negligence out of the operation of the Hospital, the treatment of the Hospital's patients, and the healthcare services provided by Hospital employees. In addition, the NMTCA limits, as an integral part of this waiver of sovereign immunity, the amount of damages that can be assessed against the Hospital on any tort claim including medical malpractice, professional, or general liability claims.

The NMTCA provides that total liability for all claims that arise out of a single occurrence shall not exceed $750,000 set forth as follows: (a) $200,000 for real property; (b) up to $300,000 for past and future medical and medically related expenses for one claimant or $350,000 for multiple claimants one occurrence; and (c) up to $400,000 for past and future noneconomic losses (such as pain and suffering) incurred or to be incurred by the claimant. The language of the NMTCA does not provide for claims of loss of consortium; however, New Mexico appellate court decisions have allowed claimants to seek consortium. Risk Management Division of the State of New Mexico General Services Department (State RMD) and UNM contend that these damages are contained within the $750,000 cap. Nonetheless, the policy limits are $1,050,000 and often loss of consortium claims are paid up to policy limits and above the tort claim cap. The NMTCA prohibits the award of punitive or exemplary damages against the Hospital. The NMTCA requires the State RMD to provide coverage to the Hospital for those torts where the Legislature has waived the State's sovereign immunity up to the damages limits of the NMTCA plus the cost incurred in defending any claims and/or lawsuits

(including attorney's fees and expenses), with no deductible and with no self-insured retention by the Hospital. As a result of the foregoing, the Hospital is fully covered for claims and/or lawsuits relating to medical malpractice or professional liability occurring at the Hospital.

Effective July 1, 2009, the University began self-insuring its health and dental benefits. Under the plans, all eligible employees are provided access to the provider networks of Blue Cross Blue Shield, Presbyterian Health Plan, and UNM Health Plan for health services and Delta Dental for dental services. Blue Cross Blue Shield of New Mexico, Presbyterian Health Plan, and UNM Health provide administrative claim payment services for the University's health plans and Delta Dental for the dental plan. Liabilities are based on an estimate of claims that have been incurred but not reported (IBNR), invoices received but not yet paid, and catastrophic claims not covered by the University's excess claims carriers. At June 30, 2015 and 2014, the estimated amount of the University's claims and accrued invoices was $18.8 million and $22.6 million, respectively, which is included in accrued payroll. The liability for claims incurred but not reported was based on the actuarial analysis calculated using information provided by Healthcare Analytics.

Changes in the reported self-insurance liability for health, dental, and life benefits for the University resulted from the following:

	Beginning Balance	Claims and Changes in Estimates	Claim Payments	Ending Balance
2015	$22,555,358	$66,866,336	$(70,578,713)	$18,842,981
2014	20,626,007	67,960,786	(66,031,435)	22,555,358

The Hospital sponsors a self-insured health plan in which UNM Behavioral Health Operations also participate, as all employees are under the centralized umbrella of the Hospital. Blue Cross Blue Shield of New Mexico and HMO New Mexico (BCBSNM and HMONM) provide administrative claim payment services for the Hospital's plan. Liabilities are based on an estimate of claims that have been incurred but not reported and invoices received but not yet paid. At June 30, 2015 and 2014, the estimated amount of the Hospital's claims and accrued invoices was $3.6 million and $4.0 million, respectively, which is included in accrued payroll. As the Hospital receives all cash and pays all obligations of UNM Behavioral Health Operations, the estimated amount of the UNM Behavioral Health Operations' IBNR and accrued invoices recorded in the Hospital's accrued payroll was approximately $314,000 and $346,000 at June 30, 2015 and 2014, respectively. The liability for IBNR was based on actuarial analysis calculated using information provided by BCBSNM.

Changes in the reported self-insurance liability for health, dental, and life benefits for Clinical Operations resulted from the following:

	Beginning Balance	Claims and Changes in Estimates	Claim Payments	Ending Balance
2015	$ 4,241,555	$ 37,039,342	$ (37,360,354)	$3,920,543
2014	3,494,795	37,021,605	(36,274,845)	4,241,555

(16) Retirement Plans and Postemployment Benefits

(A) *University*

General Information about the Pension Plan

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. Substantially all of the University's full-time employees and a small portion (approximately 42) of the Clinical Operations' (University of New Mexico Hospital and University of New Mexico Behavioral Health Operations) full-time employees participate in the Plan.

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:

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 of 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.

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 plan members and the University 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, 2014, employers contributed 13.15% 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 10.10% of their gross annual salary. For the fiscal year ended June 30, 2015, employers contributed 13.90%, and employees earning $20,000 or less continued to contribute 7.90% and employees earning more than $20,000 contributed an increased amount of 10.70% of their gross annual salary. The University's contributions to ERB for the fiscal years ended June 30, 2015, 2014, and 2013 were $64,475,614, $55,181,427, and $44,136,383, respectively, which equal the amount of the required contributions for each fiscal year. The Clinical Operations' contributions to ERB for the fiscal years ended June 30, 2015, 2014, and 2013 were $355,000, $391,000, and $366,000, respectively, which equal the amount of the required contributions for each fiscal year.

Alternative Retirement Plan

Certain eligible employees of the University may choose to participate in the Alternative Retirement Plan (ARP), a defined-contribution plan, in lieu of the ERB defined benefit plan. ARP is administered by the ERB.

The benefit received upon retirement is based on the amount contributed to the annuity carrier during the participant's career, subject to any investment gains or losses. Each participant contributes to the ARP the same amount which the participant would be required to contribute to ERB if the participant were a member of that retirement system. The University contributes the same amount which it would be required to contribute to ERB if the participant were a member of that retirement system, with an amount equal to 3% of gross annual salary being remitted to ERB to offset the impact of the ARP on the defined benefit plan, and the remainder being remitted to the annuity carrier on behalf of the participant. Employees participating in ARP do not accrue rights to benefits in the ERB defined benefit plan as a result of the 3% contribution being made to the ERB fund.

Employees are 100% vested in both the employee and employer contributions upon enrollment in the ARP program, less the 3% contribution that is remitted to ERB. Employees can make an annual election to switch ARP providers. After seven years of participation in the ARP plan, employees can make a onetime switch to the ERB defined benefit plan. ARP participants can apply for a distribution of their ARP contributions upon separation from the University.

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

The following note disclosures related to pensions pertain to fiscal year 2015 as a result of the implementation of GASB Statement 68, A*ccounting and Financial Reporting for Pensions — an amendment of GASB Statement No. 27*.

The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ended June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2014. At June 30, 2015, the University and Clinical Operations reported liabilities of $931,629,101 and $6,125,664, respectively, for their proportionate shares of the net pension liability. The 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, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the University's proportion was 16.32795 percent, which was an increase of 0.33415 percent from its proportion measured as of June 30, 2013. At June 30, 2014, the Clinical Operations' proportion was 0.10736 percent, which was a decrease of 0.01421 percent from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the University and Clinical Operations recognized pension expense of $5,427,776 and $194,215, respectively. At June 30, 2015, the University and Clinical Operations reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	University	Clinical Operations	Total	University	Clinical Operations	Total
Differences between expected and actual experience	$ -	$ -	$ -	$ 13,878,021	$ 91,254	$ 13,969,275
Net difference between projected and actual earnings on pension plan investments	-	-	-	84,689,380	556,868	85,246,248
Changes in proportion and differences between University and Clinical Operations contributions and proportionate share of contributions	15,568,397	-	15,568,397	-	662,068	662,068
University and Clinical Operations contributions subsequent to the measurement date	64,475,614	357,206	64,832,820	-	-	-
Total	**$ 80,044,011**	**$ 357,206**	**$ 80,401,217**	**$ 98,567,401**	**$ 1,310,190**	**$ 99,877,591**

The $64,832,820 reported as deferred outflows of resources related to pensions resulting from University and Clinical Operations contributions subsequent to the measurement date of June 30, 2014 will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30	University	Clinical Operations	Total
2016	$ 20,585,409	$ 400,787	$ 20,986,196
2017	20,585,409	400,787	20,986,196
2018	20,655,841	369,398	21,025,239
2019	21,172,345	139,218	21,311,563
Total	**$ 82,999,004**	**$ 1,310,190**	**$ 84,309,194**

Actuarial assumptions: As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ended June 30, 2014 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. Specifically, the liabilities measured as of June 30, 2014 incorporate the following assumptions:

1. All members with an annual salary of more than $20,000 will contribute 10.10% during the fiscal year ended June 30, 2014 and 10.7% 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. These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six-year experience study period ended June 30, 2012.

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	3.00%
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	7.75%
Retirement Age	Experience based table of age and service rates
Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.). These items are developed for each major asset class. Best estimates of geometric real rates of return for each major asset class included in the Plan's target asset allocation for 2014 and 2013 for 30-year return assumptions are summarized in the following table:

	Long-Term Expected Real Rate of Return	
Asset Class	**2014**	**2013**
Cash	1.50%	0.75%
Treasuries	2.00%	1.00%
IG Corp Credit	3.50%	3.00%
MBS	2.25%	2.50%
Core Bonds	2.53%	2.04%
TIPS	2.50%	1.50%
High Yield Bonds	4.50%	5.00%
Bank Loans	5.00%	5.00%
Global Bonds (Unhedged)	1.25%	0.75%
Global Bonds (Hedged)	1.38%	0.93%
EMD External	5.00%	4.00%
EMD Local Currency	5.75%	5.00%
Large Cap Equities	6.25%	6.75%
Small/Mid Cap	6.25%	7.00%
International Equities (Unhedged)	7.25%	7.75%
International Equities (Hedged)	7.50%	8.00%
Emerging International Equities	9.50%	9.75%
Private Equity	8.75%	9.00%
Private Debt	8.00%	8.50%
Private Real Assets	7.75%	8.00%
Real Estate	6.25%	6.00%
Commodities	5.00%	5.00%
Hedge Funds Low Vol	5.50%	4.75%
Hedge Funds Mod Vol	5.50%	6.50%

Discount rate: A single discount rate of 7.75% was used to measure the total ERB pension liability as of June 30, 2014 and June 30, 2013. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the stated assumptions and the projection of cash flows, the Plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current pension plan members. Therefore, the long term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projection of cash flows used to determine this single discount rate assumed that Plan contributions will be made at the current statutory levels. Additionally, contributions received through the ARP, ERB's defined contribution plan, are included in the projection of cash flows. ARP contributions are assumed to remain at a level percentage of ERB payroll, where the percentage of payroll is based on the most recent five year contribution history.

Sensitivity of the University's and Clinical Operations' proportionate shares of the net pension liability to changes in the discount rate: The following table shows the sensitivity of the net pension liability to changes in the discount rate as of fiscal year end 2014. In particular, the table presents the University's and Clinical Operations' net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
University's proportionate share of the net pension liability	$ 1,267,588,506	$ 931,629,101	$ 651,011,493
Clinical Operations' proportionate share of the net pension liability	8,334,674	6,125,664	4,280,674
Total	**$ 1,275,923,180**	**$ 937,754,765**	**$ 655,292,167**

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, 2014 and 2013 which are publicly available at www.nmerb.org.

(B) Clinical Operations

The Clinical Operations have a defined contribution plan covering eligible employees, which provides retirement benefits. The name of the plan is UNM Hospital Tax Sheltered Annuity Plan, formerly known as the University of New Mexico Hospital/Bernalillo Medical Center Tax Sheltered Annuity Plan. The Clinical Operations contribute either 5.5% or 7.5% of an employee's salary to the plan, depending on employment level. The plan was established by the UNM Hospital Board of Trustees and can be amended at its discretion. The plan is administered by the Hospital's Human Resources Department.

The expense for the defined contribution plan was $13,524,000 and $13,722,000 in fiscal years 2015 and 2014, respectively. Total employee contributions under this plan were $14,708,000 and $13,602,000 in fiscal years 2015 and 2014, respectively. In 2012, a Roth 403b defined contribution plan option was added. Total employee contributions were $900,000 and $651,000 in fiscal years 2015 and 2014, respectively.

The Clinical Operations also have a deferred compensation plan, called the UNM Hospital 457(b) Deferred Compensation Plan, which provides employees with an additional retirement savings plan. The Clinical Operations do not contribute to this plan. Employees can make voluntary contributions to this plan. The plan was established by the UNM Hospital Board of Trustees and can be amended at its discretion. The plan is administered by the Hospital's Human Resources Department.

There was no expense for the deferred compensation plan in 2015 and 2014, respectively, as the Clinical Operations do not contribute to this plan. Total employee contributions under this plan were $2,661,000 and $2,672,000 in fiscal years 2015 and 2014, respectively.

In addition, the Clinical Operations have a 401(a) defined contribution plan, called the UNM Hospital 401(a) Plan, which was established for the purpose of providing retirement benefits for eligible participants and their beneficiaries. The 401(a) plan allows for tax-deferred employer contributions in set amounts determined by position grade. The plan was established by the UNM Hospital Board of Trustees and can be amended at its discretion. All assets of the plan are held in a trust fund, are not considered Clinical Operations assets, and are under the direction of a Plan Administrator.

The expense for the 401(a) defined-contribution plan was $464,000 and $371,000 in fiscal years 2015 and 2014, respectively. Only the Clinical Operations contribute to this plan.

A small portion (approximately 42) of the Clinical Operations' full-time employees participates in the ERB defined benefit plan authorized under the Educational Retirement Act as described above.

(17) Other Postemployment Benefits

(A) *University*

Plan Description: The University offers health, dental, and life insurance coverage to employees and their eligible dependents. However, employees hired after June 30, 2015 will not be eligible for other postemployment benefits other than basic life insurance. The authority to establish and amend the benefit provisions and contribution requirements rests with the Board of Regents.

In order for a retiree of the University to be eligible for other postemployment benefits other than basic life insurance, the employee must have been hired prior to July 1, 2015 and contribute to a Voluntary Employees' Beneficiary Association (VEBA) Trust for at least five continuous years immediately prior to retirement. If hired prior to July 1, 2013 and retiring prior to July 1, 2018, employees must continually contribute to the VEBA Trust. Employees were automatically enrolled into the VEBA Trust upon its establishment unless they requested to opt out. Opportunities to opt out will occur annually during the benefits open enrollment period. The University matches the employees' contributions to the VEBA Trust. Contribution percentages are as follows:

VEBA Trust contribution as a % of payroll

	Employee	UNM	Total
FY 2014	0.50%	0.50%	1.00%
FY 2015	0.75%	0.75%	1.50%
FY 2016	0.75%	0.75%	1.50%
FY 2017 and after	1.00%	1.00%	2.00%

Eligible retirees of the University receive healthcare coverage through a self-insured medical plan, including prescription drugs, available through UNM Health, Presbyterian Health Plan, BCBS of New Mexico, and Express Scripts. Eligible Medicare retirees (for retirees 65 years of age and over) receive healthcare coverage through one of five fully insured medical/prescription plans: Lovelace Enhanced, Lovelace Standard, Presbyterian PPO UNM Select, Presbyterian PPO UNM Premier, and UHC AARP Indemnity. Eligible retirees are also offered two self-funded dental plans. Basic life insurance benefits are available to retirees of the University without the requirement to opt in to the VEBA Trust.

For the University, at the valuation date of July 1, 2014, there were a total of 2,944 retirees and 6,607 active participants.

Funding Policy: The contribution requirements of plan members are established and may be amended by the Board of Regents. Retiree contributions for medical and dental are required for both retiree and dependent coverage. Retirees are required to pay the full premiums less a subsidy provided by the University. Retirees are required to contribute a percentage of the premium based on their preretirement annual salary.

The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits through the VEBA Trust. For fiscal year 2015, the pay-as-you-go expense of the University was $6,099,600, net of retiree contributions, and total contributions to the VEBA Trust were $6,208,000.

Funded Status and Funding Progress: As of July 1, 2014, the most recent actuarial valuation date, the plan was 3.3% funded. The University's AAL, the present value of all future expected postretirement health payments and administrative costs attributable to past service, was $119,240,800, and the actuarial value of assets was $3,903,900,

resulting in an UAAL of $115,336,900. The covered payroll (annual payroll of active employees covered by the plan) was $509,475,300, and the ratio of the UAAL to the covered payroll was 22.6%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, the healthcare cost trend, and the discount rate. Amounts determined regarding the funded status of the plans and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress and employer contributions (Schedule 2), presented as required supplemental information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AALs for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities (AALs) and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2014 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 6.7% annual discount rate, which is a blended rate of the University's 4.5% general rate of return for unfunded assets and the University's 8% fully funded rate of return. The actuarial valuation assumes an annual healthcare cost trend rate for pre-Medicare medical and prescription drug benefits of 7% initially, reduced by decrements to a rate of 5% after eight years. For post-Medicare medical and prescription drug benefits, the annual healthcare cost trend rate was 9% initially, reduced by decrements to a rate of 5% after nine years. For dental benefits, the annual healthcare cost trend rate was 5%. These rates included a 3% inflation assumption. The unfunded actuarial accrued liability (UAAL) is amortized over the maximum acceptable period of 30 years and is calculated assuming an open, level percentage of projected payroll. Payroll is projected to increase 2% per annum.

(B) Clinical Operations

Plan Description: The UNM Hospital and UNM Behavioral Health Operations employees and retirees participate under a benefit plan administered by the Hospital. The Hospital administers a single employer defined benefit postemployment benefit plan that offers postemployment healthcare coverage to eligible retirees and their dependents. Eligible retired employees are offered combined medical/prescription drug benefits through the Hospital's self-insured health plan administered by BCBSNM. Eligible retired employees are also offered dental insurance through the Hospital's self-insured dental plan insurance. The authority to establish and amend benefit provisions to the benefit policy is recommended by the Human Resource Administrator and approved by the Chief Executive Officer.

Employees are eligible to retire from the Clinical Operations and receive these postemployment benefits when:

- The employee reaches the minimum age of 50
- The employee has at least five years of continuous employment; and
- The employee has a combined age plus year of service sum of at least 70 (hire date prior to July 1, 2009), 75 (hire date after July 1, 2009), and 80 (hire date after July 1, 2011).

For the Clinical Operations, at the date of valuation of July 1, 2014, there were a total of 10 retirees receiving benefits, 646 active employees fully eligible to receive benefits, and 5,429 active employees currently not fully eligible to receive benefits.

Funding Policy: The contribution requirements of the plan members and the Clinical Operations are established and may be amended by recommendation of the Human Resource Administrator and approval by the Chief Executive Officer. The retired employees that elect to participate in the postemployment benefit plan are required to make contributions in the form of monthly premiums based on current rates established under the health and dental plans. For the medical and dental plans, there are both implicit and explicit subsidies provided by the Clinical Operations. The explicit subsidy is for employees that retire with sick and annual leave (compensated absence) accruals. The Clinical Operations subsidizes for the retiree only, the current "employee only" premium amount for the health and dental plans

for the period of the length of leave (compensated absence) accrual. The implicit subsidy arises because the retiree pays a contribution that is based on a combined active and retiree claim experience. If the retirees were to pay based solely on retiree claim experience, they would be paying a higher amount as typically retirees incur higher claims. This "discount" is called the implicit subsidy.

The Clinical Operations do not use a trust fund to administer the financing and payment of benefits. Instead, the Clinical Operations fund the plan on a pay-as-you-go basis. The pay-as-you-go expense is the net expected cost of providing retiree benefits. This expense includes all expected claims and related expenses and is offset by the retiree contribution. Expected monthly claim costs were developed from a combination of historical claim experience and manual claim cost developed using a representative database. Nonclaim expenses are based on the current amounts charged to employees. The Clinical Operations' pay-as-you-go expense for the period of July 1, 2014 to June 30, 2015 is approximately $49,000. The pay-as-you-go expense includes the medical and dental claims, administration expenses, and implicit subsidy and is net of any retiree contributions.

Funded Status and Funding Progress: As of July 1, 2014, the most recent actuarial valuation date, the Clinical Operations' plan was not funded. The plan's AAL was $3,783,560, and the actuarial value of assets was $0, resulting in an UAAL of the full $3,783,560 or a funded ratio of 0%. The covered payroll was $263,517,235, and the ratio of the UAAL to the covered payroll was 1.4%.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, current and future retirees and their dependents, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plans and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress and employer contributions (Schedule 2), presented as required supplemental information following the notes to the financial statements, presents information about the actuarial value of plan assets relative to the AALs for benefits.

Actuarial Methods and Assumptions: Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities (AALs) and the actuarial value of assets. The actuarial method used is the Unit Credit method, as the Unit Credit method provides a logical correlation between accruing and expensing of retirees' benefits.

A 4% annual discount rate was used assuming the Clinical Operations will fund the postemployment benefit on a pay-as-you-go basis. For an unfunded plan, the investment return assumption is based on the expected return on employer assets that generally consist of short-term liquid investments.

The July 1, 2014 actuarial valuation considers an annual healthcare cost trend on a select (8%) and ultimate (4.5%) basis. Select rates are reduced 0.5% each year until reaching the ultimate trend. The unfunded AAL is amortized over the maximum acceptable period of 30 years. It is calculated assuming a level percentage of projected payroll, with a 1.5% per annum salary increase.

Annual retirement probabilities and the rate of withdrawal for reasons other than death and retirement have been determined based on the ERB Actuarial Valuation as of June 30, 2014. It is assumed that 30% of future pre-retirees participate in the Hospital's postretirement health plan and that none continue coverage once attaining Medicare eligibility.

(C) Annual OPEB Cost and Net OPEB Obligation

The Primary Institution's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the University's and Clinical Operations' annual OPEB costs for the year, the amounts actually contributed to the plans, and changes in the University's and Clinical Operations' net OPEB obligations:

	University	Clinical Operations	Total
Annual required contribution	$ 11,712,000	$ 581,000	$ 12,293,000
Interest on net OPEB obligation	1,784,600	253,000	2,037,600
Adjustment to annual required contribution	(1,689,200)	(293,000)	(1,982,200)
Annual OPEB cost (expense)	11,807,400	541,000	12,348,400
Contributions made	16,590,300	49,000	16,639,300
Increase (decrease) in net OPEB obligation	(4,782,900)	492,000	(4,290,900)
Net OPEB obligation beginning of year	26,636,000	6,319,183	32,955,183
Net OPEB obligation end of year	$ 21,853,100	$ 6,811,183	$ 28,664,283

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the OPEB obligation for fiscal year 2015 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
University			
6/30/2015	$ 11,807,400	140.5%	$ 21,853,100
6/30/2014	10,029,000	87.5%	26,636,000
6/30/2013	9,383,000	99.9%	25,386,000
Clinical Operations			
6/30/2015	$ 541,000	9.1%	$ 6,811,183
6/30/2014	584,000	9.8%	6,319,183
6/30/2013	583,000	18.9%	5,792,183
Total Primary Institution			
6/30/2015	$ 12,348,400	134.7%	$ 28,664,283
6/30/2014	10,613,000	83.3%	32,955,183
6/30/2013	9,966,000	95.2%	31,178,183

(18) Commitments and Contingencies

(A) *Commitments*

In addition to the lease commitments in note 14, the University had commitments totaling $47,620,604 at June 30, 2015. These commitments consisted of the following:

		2015
Materials and services	$	34,114,441
Construction projects		13,506,163
Total	$	47,620,604

(B) *Contingencies*

The University is liable or contingently liable in connection with certain claims that arise in the normal course of its activities. It is the opinion of management that uninsured losses resulting from these claims would not be material to the University's financial position or operations.

The University receives grants and other forms of reimbursement from various federal and state agencies. These activities are subject to audit by agents of the funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. University administration believes that the liability, if any, for reimbursement that may arise as the results of audits, would not be material to the financial position or operations of the University.

(C) *Mortgage Reserve Fund*

On November 15, 2004, the Hospital established a mortgage reserve fund in accordance with the requirements and conditions of the FHA Regulatory Agreement. On May 13, 2015, a new mortgage reserve fund was established for the 2015 series bonds. Future Mortgage Reserve Fund contributions are summarized as follows:

		Annual Contribution
2016		1,910,199
2017		1,910,199
	$	3,820,398

Fiscal year 2017 is scheduled to be the final year of required contributions, at which time the mortgage reserve fund will be fully funded.

(19) **Unrestricted Net Position – Committed and Dedicated**

Unrestricted net position is subject to contractual commitments and dedications to support the missions of the University in current and future years. The net position of unrestricted funds of the Primary Institution fall into one of three categories:

- Committed: A formal, written commitment/contract has been made for these funds. Examples include signed employment offer letters to Deans, Department Chairs, and Research Faculty, start-up funds for new research projects, cost share on awarded sponsored agreements, and appropriated state funding for special projects.
- Dedicated: An Executive Vice President, Vice President, Dean, or Department Chair has dedicated these funds for a clear, focused purpose to support the missions of the University.
- Discretionary: The remaining funds that are not committed or dedicated.

The following is a breakdown of the University's unrestricted net position as of June 30 (unaudited):

	2015		2014	
Unrestricted net position		$ (235,837,853)		$ 574,809,119
Less:				
Working capital – patient care operations				
Clinical operations – UNM Hospitals	173,820,081		168,830,009	
Total working capital – patient care operations		173,820,081		168,830,009
Net pension and OPEB obligations				
Pension	(950,152,491)		-	
Other postemployment benefits	(21,853,100)		(26,636,000)	
Total net pension and OPEB obligations		(972,005,591)		(26,636,000)
Committed				
HSC capital initiatives	221,925,844		98,250,189	
Other	43,272,879		51,704,404	
Total committed		265,198,723		149,954,593
Dedicated				
Plant funds – repair and replacement	75,101,314		69,068,600	
Quasi-endowment funds – Regents' scholarships	100,916,041		106,567,758	
Student loan funds	750,972		728,685	
Other	68,482,004		65,295,029	
Total dedicated		245,250,331		241,660,072
Ending discretionary funds balance		**$ 51,898,603**		**$ 41,000,445**

(20) **Capital Initiatives**

In fiscal year 2015, the Hospital and the UNM HSC entered into an MOU for a ninth year to collaborate on strategic capital projects. Per the agreement, funding is set aside and committed for the development of clinical facilities. Capital project disbursements from capital initiatives funds in fiscal years 2015 and 2014 and the ending balances for each year are reflected in the table below.

As of June 30, 2015, the ending balance of $221,925,844 is comprised of $171,425,844 in cash with a due from UNM Hospital for the remainder. As of June 30, 2014, the ending balance of $98,250,189 was comprised of $88,250,189 in cash with a due from UNM Hospital for the remainder.

The Regents granted the Bond Trustee in respect of the UNMH HUD-Insured Bonds a security interest in all of UNM Hospital's cash (with the exception of the proceeds of the UNM Hospital mil levy and state appropriations), accounts receivable, contract rights, and the proceeds of the same. In addition, in that certain Regulatory Agreement signed by the Regents in 2004, that is still in effect today, the University agreed and committed to HUD that it would not "assign, transfer, dispose of, or encumber any personal property of the project including revenues from any source…" Lastly, in accordance with the terms of the Lease under which the University leases a portion of the UNM Hospital facility from Bernalillo County, all reserves of the UNM Hospital covered by the Lease are restricted to use for operation and maintenance of the UNM Hospital.

Fiscal Year	Beginning Balance	Contributions to Fund	Capital Project Disbursements from Fund	Ending Balance
2015	$ 98,250,189	$ 128,981,761	$ (5,306,106)	$ 221,925,844
2014	75,013,413	26,000,000	(2,763,224)	98,250,189

REQUIRED SUPPLEMENTAL INFORMATION – PENSION

Schedule of Proportionate Share of Net Pension Liability and Employer Contributions

The schedule of proportionate share of net pension liability and the schedule of employer contributions present multiyear trend information for the last ten fiscal years. Fiscal Year 2015 was the first year of implementation, therefore only one year is shown. Until a full 10-year trend is compiled, information for those years for which information is available will be presented.

Schedule of Proportionate Share of Net Pension Liability - ERB Plan

	2015
University's and Clinical Operations' proportion of the net pension liability (asset)	16.43531%
University's and Clinical Operations' proportionate share of the net pension liability (asset)	$ 937,754,765
University's and Clinical Operations' covered-employee payroll	$ 544,803,529
University's and Clinical Operations' proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	172.13%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

Schedule of Employer Contributions - ERB Plan

	2015
Statutorily required employer contribution	$ 64,832,820
Contributions in relation to the statutorily required contribution	$ 64,832,820
Contribution deficiency (excess)	$ -
University's and Clinical Operations' covered-employee payroll	$ 567,316,571
Contributions as a percentage of covered-employee payroll	11.43%

Notes to Schedules:

Changes of Benefit Terms

The COLA and retirement eligibility benefits changes in recent years are described in the ***Benefits Provided*** subsection of the financial statement note disclosure ***General Information on the Pension Plan***.

Changes of Assumptions

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
   a. Lower wage inflation from 4.75% to 4.25%
   b. Lower payroll growth from 3.75% to 3.50%
   c. Minor changes to demographic assumptions
   d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
   a. Investment return will remain at 7.75%
   b. Inflation will remain at 3.00%

See also the ***Actuarial Assumptions*** subsection of the financial statement note disclosure ***General Information on the Pension Plan***.

REQUIRED SUPPLEMENTAL INFORMATION – OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Schedule of Funding Progress and Employer Contributions

The schedule of funding progress and the schedule of employer contributions present multiyear trend information for the past three actuarial valuations comparing the actuarial value of plan assets to the actuarial accrued liability, and the actual contributions of UNM to the annual required contributions.

Schedule of Funding Progress - OPEB

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
University						
7/1/2014	$ 3,903,900	$ 119,240,800	$ 115,336,900	3.3%	$ 509,475,300	22.6%
7/1/2013	$ -	$ 94,680,000	$ 94,680,000	0.0%	$ 539,654,500	17.5%
7/1/2012	$ -	$ 94,156,000	$ 94,156,000	0.0%	$ 525,889,400	17.9%
Clinical Operations						
7/1/2014	$ -	$ 3,783,560	$ 3,783,560	0.0%	$ 263,517,235	1.4%
7/1/2013	$ -	$ 3,804,250	$ 3,804,250	0.0%	$ 271,548,181	1.4%
7/1/2012	$ -	$ 4,034,000	$ 4,034,000	0.0%	$ 260,548,507	1.5%

Schedule of Employer Contributions - OPEB

Actuarial Valuation Date	Annual Required Contributions (ARC)	Actual Contributions	% Contributed
University			
7/1/2014	$ 11,712,000	$ 16,590,300	142%
7/1/2013	$ 9,809,000	$ 8,779,000	89%
7/1/2012	$ 9,162,000	$ 9,376,000	102%
Clinical Operations			
7/1/2014	$ 581,000	$ 49,000	8%
7/1/2013	$ 609,000	$ 57,000	9%
7/1/2012	$ 606,000	$ 110,000	18%

Summary of Key Actuarial Methods and Assumptions

Valuation Date	July 1, 2014
Actuarial Cost Method	Projected Unit Credit Cost Method
Amortization Period	30 Years
Discount Rate	6.7% University, 4% Clinical Operations
Projected Payroll Growth Rate	2% University, 1.5% Clinical Operations
Healthcare Cost Trend Rate	University: Pre-Medicare: 7% initially, reduced by decrements to a rate of 5% after eight years Post-Medicare: 9% initially, reduced by decrements to a rate of 5% after nine years Dental: 5% Clinical Operations: Select: 8% , reduced by 0.5% each year until reaching the ultimate trend Ultimate: 4.5%

Combining Statement of Net Position as of June 30, 2015 – Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	UNM Lobo Club	Lobo Development Corporation
ASSETS					
Current assets					
Cash and cash equivalents	$ 2,357,462	$ 1,278,314	$ 1,131,066	$ 3,807,185	$ 1,792,401
Cash and cash equivalents – restricted	40,243,562	-	133,907	-	-
Short-term investments	-	1,997,888	637,162	-	-
Accounts receivable, net	1,186,756	1,173,838	139,893	146,032	34,863
Patient receivables, net	-	-	-	-	-
Other receivables, net	-	-	-	-	-
Inventories	-	47,472	-	-	-
Due from The University of New Mexico	-	74,888	-	-	50,000
Due from affiliates	-	-	-	-	-
Other current assets	219,271	90,722	-	2,432	-
Total current assets	$ 44,007,051	$ 4,663,122	$ 2,042,028	$ 3,955,649	$ 1,877,264
Noncurrent assets					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Investments	203,075,170	-	11,054	-	-
Due from The University of New Mexico	-	-	-	-	350,000
Other noncurrent assets	5,755,016	-	-	-	-
Capital assets, net	87,930	-	7,012,926	-	26,066,226
Total noncurrent assets	$ 208,918,116	$ -	$ 7,023,980	$ -	$ 26,416,226
Total assets	$ 252,925,167	$ 4,663,122	$ 9,066,008	$ 3,955,649	$ 28,293,490
LIABILITIES					
Current liabilities					
Accounts payable and accrued expenses	$ 1,383,410	$ 25,268	$ 364,287	$ 5,169	$ 24,885
Advance funding received	92,550	-	-	-	-
Due to The University of New Mexico	46,309,339	829,724	352,507	3,050,430	601,056
Due to affiliates	-	-	-	-	-
Unearned revenue	-	1,341,598	-	-	-
Bonds payable – current	-	-	-	-	-
Long-term debt – current	-	-	-	-	-
Annuities payable	340,768	-	-	-	-
Other current liabilities	460,988	-	597,161	-	-
Total current liabilities	$ 48,587,055	$ 2,196,590	$ 1,313,955	$ 3,055,599	$ 625,941
Noncurrent liabilities					
Bonds payable – noncurrent	$ -	$ -	$ -	$ -	$ -
Long-term debt – noncurrent	-	-	-	-	-
Due to The University of New Mexico	4,067,388	-	-	-	25,919,042
Annuities payable	2,308,853	-	-	-	-
Total noncurrent liabilities	$ 6,376,241	$ -	$ -	$ -	$ 25,919,042
Total liabilities	$ 54,963,296	$ 2,196,590	$ 1,313,955	$ 3,055,599	$ 26,544,983
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	$ -	$ -	$ -	$ 898,205	$ -
Total deferred inflows of resources	$ -	$ -	$ -	$ 898,205	$ -
NET POSITION					
Net investment in capital assets	$ 87,930	$ -	$ 7,012,926	$ -	$ (453,872)
Restricted nonexpendable	174,596,320	-	-	-	-
Restricted expendable	21,145,692	500,075	-	1,298	-
Unrestricted	2,131,929	1,966,457	739,127	547	2,202,379
Total net position	$ 197,961,871	$ 2,466,532	$ 7,752,053	$ 1,845	$ 1,748,507

Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total before Eliminations	Component Unit Eliminations	Total
$ 864,756	$ 985,800	$ 23,359,944	$ 13,184,429	$ 48,761,357	$ -	$ 48,761,357
-	-	-	5,853,358	46,230,827	-	46,230,827
-	8,195,696	-	-	10,830,746	-	10,830,746
9,744	33,066	-	-	2,724,192	-	2,724,192
-	-	28,476,374	10,299,629	38,776,003	-	38,776,003
-	-	14,636	1,577,003	1,591,639	-	1,591,639
-	-	-	2,087,239	2,134,711	-	2,134,711
-	-	7,790,662	-	7,915,550	-	7,915,550
-	-	103,542	-	103,542	(103,542)	-
-	33,800	-	948,318	1,294,543	-	1,294,543
$ 874,500	$ 9,248,362	$ 59,745,158	$ 33,949,976	$ 160,363,110	$ (103,542)	$ 160,259,568
$ -	$ -	$ 1,350,028	$ -	$ 1,350,028	$ -	$ 1,350,028
-	-	17,634,658	5,404,485	226,125,367	-	226,125,367
-	-	-	-	350,000	-	350,000
30	-	701,161	-	6,456,207	-	6,456,207
10,489,738	-	3,541,317	121,779,060	168,977,197	-	168,977,197
$ 10,489,768	$ -	$ 23,227,164	$ 127,183,545	$ 403,258,799	$ -	$ 403,258,799
$ 11,364,268	$ 9,248,362	$ 82,972,322	$ 161,133,521	$ 563,621,909	$ (103,542)	$ 563,518,367
$ 68,117	$ 4,371	$ 5,264,640	$ 9,675,870	$ 16,816,017	$ -	$ 16,816,017
-	-	-	-	92,550	-	92,550
-	-	30,272,990	359,052	81,775,098	-	81,775,098
-	-	-	103,542	103,542	(103,542)	-
-	-	-	-	1,341,598	-	1,341,598
-	-	-	3,380,000	3,380,000	-	3,380,000
956,306	-	-	-	956,306	-	956,306
-	-	-	-	340,768	-	340,768
-	-	71,484	-	1,129,633	-	1,129,633
$ 1,024,423	$ 4,371	$ 35,609,114	$ 13,518,464	$ 105,935,512	$ (103,542)	$ 105,831,970
$ -	$ -	$ -	$ 128,500,000	$ 128,500,000	$ -	$ 128,500,000
6,394,439	-	-	-	6,394,439	-	6,394,439
-	-	-	-	29,986,430	-	29,986,430
-	-	-	-	2,308,853	-	2,308,853
$ 6,394,439	$ -	$ -	$ 128,500,000	$ 167,189,722	$ -	$ 167,189,722
$ 7,418,862	$ 4,371	$ 35,609,114	$ 142,018,464	$ 273,125,234	$ (103,542)	$ 273,021,692
$ -	$ -	$ -	$ -	$ 898,205	$ -	$ 898,205
$ -	$ -	$ -	$ -	$ 898,205	$ -	$ 898,205
$ 3,138,993	$ -	$ 3,541,317	$ (10,100,940)	$ 3,226,354	$ -	$ 3,226,354
-	-	-	-	174,596,320	-	174,596,320
-	-	-	11,336,578	32,983,643	-	32,983,643
806,413	9,243,991	43,821,891	17,879,419	78,792,153	-	78,792,153
$ 3,945,406	$ 9,243,991	$ 47,363,208	$ 19,115,057	$ 289,598,470	$ -	$ 289,598,470

Combining Statement of Net Position as of June 30, 2014 – Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	UNM Lobo Club	Lobo Development Corporation
ASSETS					
Current assets					
Cash and cash equivalents	$ 2,011,949	$ 1,209,066	$ 797,604	$ 3,807,917	$ 595,085
Cash and cash equivalents – restricted	8,940,778	-	4,468,087	-	-
Short-term investments	-	1,461,261	638,071	-	-
Accounts receivable, net	833,215	803,035	503,309	71,350	-
Patient receivables, net	-	-	-	-	-
Other receivables, net	-	-	-	-	-
Inventories	-	49,331	-	-	-
Due from The University of New Mexico	-	69,838	-	-	-
Due from affiliates	-	-	-	-	-
Other current assets	1,883,810	46,289	-	9,628	-
Total current assets	$ 13,669,752	$ 3,638,820	$ 6,407,071	$ 3,888,895	$ 595,085
Noncurrent assets					
Cash and cash equivalents	$ -	$ -	$ -	$ -	$ -
Investments	209,146,841	-	14,795	-	-
Other noncurrent assets	6,201,464	-	-	-	-
Capital assets, net	112,632	-	32,688	-	26,775,511
Total noncurrent assets	$ 215,460,937	$ -	$ 47,483	$ -	$ 26,775,511
Total assets	$ 229,130,689	$ 3,638,820	$ 6,454,554	$ 3,888,895	$ 27,370,596
LIABILITIES					
Current liabilities					
Accounts payable and accrued expenses	$ 1,149,609	$ 24,209	$ 441,193	$ 2,611	$ 26,534
Advance funding received	266,719	-	4,468,087	-	-
Due to The University of New Mexico	20,386,988	544,508	269,468	3,050,165	601,056
Due to affiliates	-	-	-	-	-
Unearned revenue	-	802,562	-	-	-
Bonds payable – current	-	-	-	-	-
Long-term debt – current	-	-	-	-	-
Annuities payable	345,046	-	-	-	-
Other current liabilities	1,746,737	-	768,356	-	-
Total current liabilities	$ 23,895,099	$ 1,371,279	$ 5,947,104	$ 3,052,776	$ 627,590
Noncurrent liabilities					
Bonds payable – noncurrent	$ -	$ -	$ -	$ -	$ -
Long-term debt – noncurrent	-	-	-	-	-
Due to The University of New Mexico	4,385,250	-	-	-	26,520,099
Annuities payable	2,503,129	-	-	-	-
Total noncurrent liabilities	$ 6,888,379	$ -	$ -	$ -	$ 26,520,099
Total liabilities	$ 30,783,478	$ 1,371,279	$ 5,947,104	$ 3,052,776	$ 27,147,689
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	$ -	$ -	$ -	$ 772,093	$ -
Total deferred inflows of resources	$ -	$ -	$ -	$ 772,093	$ -
NET POSITION					
Net investment in capital assets	$ 112,632	$ -	$ 32,688	$ -	$ (345,644)
Restricted nonexpendable	175,043,273	-	-	-	-
Restricted expendable	20,794,512	445,573	-	23,107	-
Unrestricted	2,396,794	1,821,968	474,762	40,919	568,551
Total net position	$ 198,347,211	$ 2,267,541	$ 507,450	$ 64,026	$ 222,907

Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total before Eliminations	Component Unit Eliminations	Total
$ 1,307,269	$ 1,039,797	$ 19,473,694	$ 4,589,716	$ 34,832,097	$ -	$ 34,832,097
-	-	-	20,616,981	34,025,846	-	34,025,846
-	8,324,230	-	-	10,423,562	-	10,423,562
189,844	32,063	-	-	2,432,816	-	2,432,816
-	-	25,471,178	6,125,618	31,596,796	-	31,596,796
-	-	14,700	4,643,224	4,657,924	-	4,657,924
-	-	-	1,708,711	1,758,042	-	1,758,042
-	-	4,198,961	2,130,605	6,399,404	-	6,399,404
-	-	2,040,000	-	2,040,000	(2,040,000)	-
5,548	14,540	8,511	1,026,830	2,995,156	-	2,995,156
$ 1,502,661	$ 9,410,630	$ 51,207,044	$ 40,841,685	$ 131,161,643	$ (2,040,000)	$ 129,121,643
$ -	$ -	$ 1,957,580	$ -	$ 1,957,580	$ -	$ 1,957,580
15,000	-	20,152,884	3,480,942	232,810,462	-	232,810,462
30	-	737,470	-	6,938,964	-	6,938,964
11,030,097	-	2,563,899	128,091,305	168,606,132	-	168,606,132
$ 11,045,127	$ -	$ 25,411,833	$ 131,572,247	$ 410,313,138	$ -	$ 410,313,138
$ 12,547,788	$ 9,410,630	$ 76,618,877	$ 172,413,932	$ 541,474,781	$ (2,040,000)	$ 539,434,781
$ 83,854	$ 18,783	$ 3,894,699	$ 9,075,859	$ 14,717,351	$ -	$ 14,717,351
-	-	-	-	4,734,806	-	4,734,806
-	-	26,470,391	1,419,024	52,741,600	-	52,741,600
-	-	-	2,040,000	2,040,000	(2,040,000)	-
-	-	-	-	802,562	-	802,562
-	-	-	11,545,000	11,545,000	-	11,545,000
931,388	-	-	-	931,388	-	931,388
-	-	-	-	345,046	-	345,046
-	-	-	-	2,515,093	-	2,515,093
$ 1,015,242	$ 18,783	$ 30,365,090	$ 24,079,883	$ 90,372,846	$ (2,040,000)	$ 88,332,846
$ -	$ -	$ -	$ 131,880,000	$ 131,880,000	$ -	$ 131,880,000
7,350,745	-	-	-	7,350,745	-	7,350,745
-	-	-	-	30,905,349	-	30,905,349
-	-	-	-	2,503,129	-	2,503,129
$ 7,350,745	$ -	$ -	$ 131,880,000	$ 172,639,223	$ -	$ 172,639,223
$ 8,365,987	$ 18,783	$ 30,365,090	$ 155,959,883	$ 263,012,069	$ (2,040,000)	$ 260,972,069
$ -	$ -	$ -	$ -	$ 772,093	$ -	$ 772,093
$ -	$ -	$ -	$ -	$ 772,093	$ -	$ 772,093
$ 2,747,964	$ -	$ 2,563,899	$ (15,333,693)	$ (10,222,154)	$ -	$ (10,222,154)
-	-	-	-	175,043,273	-	175,043,273
-	-	-	24,100,300	45,363,492	-	45,363,492
1,433,837	9,391,847	43,689,888	7,687,442	67,506,008	-	67,506,008
$ 4,181,801	$ 9,391,847	$ 46,253,787	$ 16,454,049	$ 277,690,619	$ -	$ 277,690,619

Combining Statement of Revenues, Expenses, and Changes in Net Position for the year ended June 30, 2015 –
Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	UNM Lobo Club	Lobo Development Corporation
REVENUES					
Operating revenues					
Sales and services	$ -	$ 2,631,515	$ -	$ 156,622	$ 3,333,208
Net patient service	-	-	-	-	-
Federal grants and contracts	-	-	1,498,048	-	-
Nongovernmental grants, bequests, and contributions	18,183,206	276,661	5,500,000	5,694,053	-
Operational support	8,156,825	-	2,846,500	-	-
Other operating revenues	803,838	18,471	2,779,047	15,835	549,338
Total operating revenues	$ 27,143,869	$ 2,926,647	$ 12,623,595	$ 5,866,510	$ 3,882,546
EXPENSES					
Operating expenses					
General and administrative	$ 12,213,276	$ 2,073,147	$ 1,329,022	$ 272,697	$ 394,467
Depreciation expense	-	-	114,243	-	709,285
Program expenses	-	624,613	3,454,809	5,686,739	318,695
Distributions to the University of New Mexico	26,224,604	-	-	-	-
Total operating expenses	$ 38,437,880	$ 2,697,760	$ 4,898,074	$ 5,959,436	$ 1,422,447
Net operating income (loss)	$ (11,294,011)	$ 228,887	$ 7,725,521	$ (92,926)	$ 2,460,099
NONOPERATING REVENUES (EXPENSES)					
State appropriations	$ -	$ -	$ -	$ -	$ -
Local appropriations	-	-	-	-	-
Federal bond subsidy	-	-	-	-	-
Investment income	(794,918)	(789)	(533,081)	30,745	20,916
Other nonoperating revenues	-	(29,107)	90,245	-	-
Interest expense	-	-	(38,082)	-	(805,415)
Distributions to the University of New Mexico	-	-	-	-	(150,000)
Total nonoperating revenues	$ (794,918)	$ (29,896)	$ (480,918)	$ 30,745	$ (934,499)
Income (loss) before other revenues	$ (12,088,929)	$ 198,991	$ 7,244,603	$ (62,181)	$ 1,525,600
Contributions to permanent endowments	$ 11,703,589	$ -	$ -	$ -	$ -
Total other revenues	$ 11,703,589	$ -	$ -	$ -	$ -
Change in net position	$ (385,340)	$ 198,991	$ 7,244,603	$ (62,181)	$ 1,525,600
Net position at beginning of year	198,347,211	2,267,541	507,450	64,026	222,907
Net position at end of year	$ 197,961,871	$ 2,466,532	$ 7,752,053	$ 1,845	$ 1,748,507

Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total
$ 2,788,665	$ 11,327	$ 17,872,845	$ -	$ 26,794,182
-	-	171,937,619	74,754,919	246,692,538
-	-	-	-	1,498,048
-	-	-	-	29,653,920
-	-	-	-	11,003,325
-	482,233	10,603,631	516,033	15,768,426
$ 2,788,665	$ 493,560	$ 200,414,095	$ 75,270,952	$ 331,410,439
$ 193,852	$ 62,877	$ 199,428,736	$ 64,065,761	$ 280,033,835
540,359	591,291	808,099	9,621,494	12,384,771
2,082,006	-	-	-	12,166,862
-	-	-	-	26,224,604
$ 2,816,217	$ 654,168	$ 200,236,835	$ 73,687,255	$ 330,810,072
$ (27,552)	$ (160,608)	$ 177,260	$ 1,583,697	$ 600,367
$ -	$ -	$ 813,100	$ -	$ 813,100
-	-	-	6,080,650	6,080,650
-	-	-	1,998,362	1,998,362
(1,166)	(11,610)	119,061	5,991	(1,164,851)
-	24,362	-	(989,960)	(904,460)
(207,677)	-	-	(6,017,732)	(7,068,906)
-	-	-	-	(150,000)
$ (208,843)	$ 12,752	$ 932,161	$ 1,077,311	$ (396,105)
$ (236,395)	$ (147,856)	$ 1,109,421	$ 2,661,008	$ 204,262
$ -	$ -	$ -	$ -	$ 11,703,589
$ -	$ -	$ -	$ -	$ 11,703,589
$ (236,395)	$ (147,856)	$ 1,109,421	$ 2,661,008	$ 11,907,851
4,181,801	9,391,847	46,253,787	16,454,049	277,690,619
$ 3,945,406	$ 9,243,991	$ 47,363,208	$ 19,115,057	$ 289,598,470

Combining Statement of Revenues, Expenses, and Changes in Net Position for the year ended June 30, 2014 –
Discretely Presented Component Units

	University of New Mexico Foundation, Inc.	The Robert O. Anderson Schools of Management Foundation	STC.UNM	UNM Lobo Club	Lobo Development Corporation
REVENUES					
Operating revenues					
Sales and services	$ -	$ 2,475,246	$ -	$ 163,633	$ 2,761,184
Net patient service	-	-	-	-	-
Nongovernmental grants, bequests, and contributions	22,829,875	291,611	-	6,001,478	-
Operational support	8,263,933	-	2,042,946	-	-
Other operating revenues	464,794	55,599	1,738,999	15,647	-
Total operating revenues	$ 31,558,602	$ 2,822,456	$ 3,781,945	$ 6,180,758	$ 2,761,184
EXPENSES					
Operating expenses					
General and administrative	$ 12,134,671	$ 2,085,829	$ 1,360,527	$ 351,392	$ 485,242
Depreciation expense	-	-	21,843	-	709,285
Program expenses	-	656,723	2,434,073	5,900,559	731,703
Distributions to the University of New Mexico	30,455,098	-	-	-	-
Total operating expenses	$ 42,589,769	$ 2,742,552	$ 3,816,443	$ 6,251,951	$ 1,926,230
Net operating income (loss)	$ (11,031,167)	$ 79,904	$ (34,498)	$ (71,193)	$ 834,954
NONOPERATING REVENUES (EXPENSES)					
State appropriations	$ -	$ -	$ -	$ -	$ -
Local appropriations	-	-	-	-	-
Federal bond subsidy	-	-	-	-	-
Investment income	31,649,155	177,711	93,327	29,851	9,656
Other nonoperating revenues	-	(48,720)	12,521	-	-
Interest expense	-	-	-	-	(823,157)
Distributions to the University of New Mexico	-	-	-	-	(250,000)
Total nonoperating revenues	$ 31,649,155	$ 128,991	$ 105,848	$ 29,851	$ (1,063,501)
Income (loss) before other revenues	$ 20,617,988	$ 208,895	$ 71,350	$ (41,342)	$ (228,547)
Contributions to permanent endowments	$ 7,731,271	$ -	$ -	$ -	$ -
Total other revenues	$ 7,731,271	$ -	$ -	$ -	$ -
Change in net position	$ 28,349,259	$ 208,895	$ 71,350	$ (41,342)	$ (228,547)
Net position at beginning of year	169,997,952	2,058,646	436,100	105,368	451,454
Net position at end of year	$ 198,347,211	$ 2,267,541	$ 507,450	$ 64,026	$ 222,907

Lobo Energy, Inc.	The University of New Mexico Alumni Association	UNM Medical Group, Inc.	UNM Sandoval Regional Medical Center, Inc.	Total
$ 3,290,454	$ 9,738	$ 14,677,033	$ -	$ 23,377,288
-	-	149,136,104	53,651,522	202,787,626
-	-	-	-	29,122,964
-	-	-	-	10,306,879
-	451,735	2,483,781	439,519	5,650,074
$ 3,290,454	$ 461,473	$ 166,296,918	$ 54,091,041	$ 271,244,831
$ 158,383	$ 91,907	$ 167,461,800	$ 50,261,570	$ 234,391,321
212,398	-	594,095	9,111,618	10,649,239
813,099	656,013	-	-	11,192,170
-	-	-	-	30,455,098
$ 1,183,880	$ 747,920	$ 168,055,895	$ 59,373,188	$ 286,687,828
$ 2,106,574	$ (286,447)	$ (1,758,977)	$ (5,282,147)	$ (15,442,997)
$ -	$ -	$ 815,300	$ -	$ 815,300
-	-	-	7,982,814	7,982,814
-	-	-	2,158,940	2,158,940
(335,353)	1,092,390	202,259	255,078	33,174,074
-	15,758	-	(1,175,577)	(1,196,018)
(231,271)	-	-	(6,504,125)	(7,558,553)
-	-			(250,000)
$ (566,624)	$ 1,108,148	$ 1,017,559	$ 2,717,130	$ 35,126,557
$ 1,539,950	$ 821,701	$ (741,418)	$ (2,565,017)	$ 19,683,560
$ -	$ -	$ -	$ -	7,731,271
$ -	$ -	$ -	$ -	$ 7,731,271
$ 1,539,950	$ 821,701	$ (741,418)	$ (2,565,017)	$ 27,414,831
2,641,851	8,570,146	46,995,205	19,019,066	250,275,788
$ 4,181,801	$ 9,391,847	$ 46,253,787	$ 16,454,049	$ 277,690,619

Budget Comparison – Unrestricted and Restricted – All Operations
For the year ended June 30, 2015

	Original Budget	Final Budget	Actuals	Final Budget vs Actuals Favorable/ (Unfavorable)
Unrestricted and Restricted Beginning Net Position	$ 269,547,275	$ 325,152,389	$ 325,152,389	$ -
Unrestricted and Restricted Revenues:				
Tuition and Fees	$ 196,572,253	$ 193,836,577	$ 194,080,327	$ 243,750
Federal Government Appropriations	59,887,211	59,887,211	52,662,169	(7,225,042)
State Government Appropriations	322,587,271	322,620,206	322,126,173	(494,033)
Local Government Appropriations	7,063,190	7,513,190	7,682,413	169,223
Federal Government Contracts/Grants	194,289,841	192,048,934	166,730,447	(25,318,487)
State Government Contracts/Grants	91,136,914	95,303,641	90,524,962	(4,778,679)
Local Government Contracts/Grants	3,010,666	2,936,636	1,706,501	(1,230,135)
Private Contracts/Grants	43,506,388	49,899,481	48,656,807	(1,242,674)
Endowments and Private Gifts	1,534,352	1,196,823	1,705,208	508,385
Land and Permanent Fund	8,228,869	8,800,000	9,518,002	718,002
Sales and Services	340,643,849	359,582,859	363,008,160	3,425,301
Other	151,739,187	272,360,531	414,132,125	141,771,594
Total Unrestricted and Restricted Revenues	$ 1,420,199,991	$ 1,565,986,089	$ 1,672,533,294	$ 106,547,205
Unrestricted and Restricted Expenditures:				
Instruction	$ 294,609,185	$ 289,282,540	$ 280,315,444	$ 8,967,096
Academic Support	60,375,221	60,269,922	56,423,909	3,846,013
Student Services	35,752,670	36,336,205	32,176,554	4,159,651
Institutional Support	66,318,964	70,381,561	67,856,665	2,524,896
Operations and Maintenance	50,793,478	51,476,298	49,846,824	1,629,474
Student Social and Cultural	9,553,029	10,657,155	9,318,829	1,338,326
Research	196,047,502	191,819,848	167,329,452	24,490,396
Public Service	344,669,576	359,861,702	347,538,025	12,323,677
Internal Services	1,631,713	2,690,940	(1,303,136)	3,994,076
Student Aid, Grants and Stipends	138,177,034	141,424,515	127,688,797	13,735,718
Auxiliary Services	56,459,021	58,101,391	53,831,258	4,270,133
Intercollegiate Athletics	31,671,746	32,556,101	31,857,107	698,994
Independent Operations	78,232,074	78,967,743	80,411,167	(1,443,424)
Capital Outlay	73,910,839	59,883,359	57,650,837	2,232,522
Building Renewal & Replacement	11,000,000	11,000,000	9,724,870	1,275,130
Retirement of Indebtedness	35,511,253	167,329,020	166,379,671	949,349
Total Unrestricted and Restricted Expenditures	$ 1,484,713,305	$ 1,622,038,300	$ 1,537,046,273	$ 84,992,027
Net Transfers	$ 7,216,006	$ 3,874,326	$ 4,468,235	$ 593,909
Change in Net Position (Budgetary Basis)	$ (57,297,308)	$ (52,177,885)	$ 139,955,256	$ 192,133,141
Ending Net Position	$ 212,249,967	$ 272,974,504	$ 465,107,645	$ 192,133,141

Under title 5 of the New Mexico Administrative Code, chapter 3, part 4, paragraph 10 – Items of Budgetary Control: The total expenditures in each of the following budgetary functions will be used as the items of budgetary control. Total expenditures or transfers in each of these items of budgetary control may not exceed the amounts shown in the approved budget: A. Unrestricted expenditures and restricted expenditures, B. Instruction and general, C. Each budget function in current funds other than instruction and general, D. Within the plant funds budget: major projects, library bonds, equipment bonds, minor capital outlay, renewals and replacements, and debt service, and E. Each individual item of transfer between funds and/or functions.

See accompanying independent auditors' report.

Budget Comparison - Unrestricted - Instruction & General
For the year ended June 30, 2015

	Original Budget	Final Budget	Actuals	Final Budget vs Actuals Favorable/ (Unfavorable)
Unrestricted Beginning Net Position	$ 38,540,507	$ 51,354,967	$ 51,354,967	$ -
Unrestricted Revenues:				
Tuition and Fees	$ 175,624,548	$ 172,873,012	$ 172,952,057	$ 79,045
Federal Government Appropriations	70,000	70,000	1,940	(68,060)
State Government Appropriations	277,359,800	277,392,735	277,375,913	(16,822)
Local Government Appropriations	7,063,190	7,513,190	7,682,413	169,223
Federal Government Contracts/Grants	179,626	180,000	253,820	73,820
State Government Contracts/Grants	10,900	10,900	34,014	23,114
Local Government Contracts/Grants	-	-	-	-
Private Contracts/Grants	-	-	1,500	1,500
Endowments and Private Gifts	-	-	-	-
Land and Permanent Fund	8,228,869	8,800,000	9,518,002	718,002
Sales and Services	672,914	3,600,542	450,124	(3,150,418)
Other	56,285,615	60,173,047	64,647,729	4,474,682
Total Unrestricted Revenues	$ 525,495,462	$ 530,613,426	$ 532,917,512	$ 2,304,086
Unrestricted Expenditures:				
Instruction	$ 280,919,921	$ 275,949,154	$ 270,350,298	$ 5,598,856
Academic Support	59,107,730	59,095,541	55,785,188	3,310,353
Student Services	30,598,132	30,784,589	29,641,976	1,142,613
Institutional Support	65,935,211	69,997,808	67,755,865	2,241,943
Operations and Maintenance	50,736,013	51,418,833	49,841,593	1,577,240
Total Unrestricted Expenditures	$ 487,297,007	$ 487,245,925	$ 473,374,920	$ 13,871,005
Net Transfers	$ (51,399,027)	$ (55,046,833)	$ (60,432,448)	$ (5,385,615)
Change in Net Position (Budgetary Basis)	$ (13,200,572)	$ (11,679,332)	$ (889,856)	$ 10,789,476
Ending Net Position	$ 25,339,935	$ 39,675,635	$ 50,465,111	$ 10,789,476

See accompanying independent auditors' report.

Budget Comparison - Restricted - Instruction & General
For the year ended June 30, 2015

	Original Budget	Final Budget	Actuals	Final Budget vs Actuals Favorable/ (Unfavorable)
Restricted Beginning Net Position	$ -	$ -	$ -	$ -
Restricted Revenues:				
Tuition and Fees	$ -	$ -	$ -	$ -
Federal Government Appropriations	39,811	39,811	-	(39,811)
State Government Appropriations	37,089	37,089	-	(37,089)
Local Government Appropriations	-	-	-	-
Federal Government Contracts/Grants	11,936,589	11,738,633	8,318,941	(3,419,692)
State Government Contracts/Grants	2,811,815	2,091,050	1,473,720	(617,330)
Local Government Contracts/Grants	207,265	110,402	67,367	(43,035)
Private Contracts/Grants	5,069,942	5,787,235	3,004,782	(2,782,453)
Endowments and Private Gifts	-	-	-	-
Land and Permanent Fund	-	-	-	-
Sales and Services	-	-	-	-
Other	-	-	-	-
Total Restricted Revenues	$ 20,102,511	$ 19,804,220	$ 12,864,810	$ (6,939,410)
Restricted Expenditures:				
Instruction	$ 13,689,264	$ 13,333,386	$ 9,965,146	$ 3,368,240
Academic Support	1,267,491	1,174,381	638,721	535,660
Student Services	5,154,538	5,551,616	2,534,578	3,017,038
Institutional Support	383,753	383,753	100,800	282,953
Operations and Maintenance	57,465	57,465	5,231	52,234
Total Restricted Expenditures	$ 20,552,511	$ 20,500,601	$ 13,244,476	$ 7,256,125
Net Transfers	$ 450,000	$ 696,381	$ 379,666	$ (316,715)
Change in Net Position (Budgetary Basis)	$ -	$ -	$ -	$ -
Ending Net Position	$ -	$ -	$ -	$ -

See accompanying independent auditors' report.

THE UNIVERSITY OF NEW MEXICO

Reconciliation of Budgetary Basis to Financial Statement Basis
Unrestricted and Restricted - All Operations
For the year ended June 30, 2015

Total Unrestricted and Restricted Revenues:		
Budgetary Basis	$	1,672,533,294
Reconciling items:		
University of New Mexico Hospital (amount not in budgetary basis)		682,156,483
University of New Mexico Behavioral Health Operations (amount not in budgetary basis)		42,345,031
Scholarship allowance (amount not in budgetary basis)		(84,668,487)
Endowment fund items (amount not in budgetary basis)		(964,728)
Land grant permanent fund endowment income (amount not in budgetary basis)		2,474,642
Investment in Plant items (amount not in budgetary basis)		113,950
Bond proceeds (amount not in financial statements)		(132,739,662)
Other fund items (amount not in budgetary basis)		(2,487,070)
Revenue/expenditure classification differences		1,278,504
Other		(1,502,953)
Total reconciling items	$	506,005,710
Total reconciled unrestricted and restricted revenues per Budgetary Basis	$	2,178,539,004
Basic Financial Statements		
Operating revenues	$	1,596,453,783
Nonoperating revenues		555,806,529
Nonoperating revenues netted in other nonoperating revenues and expenses		1,656,226
Capital contributions		24,622,466
Total unrestricted and restricted revenues per Financial Statements	$	2,178,539,004
Difference	$	-

Total Unrestricted and Restricted Expenditures:		
Budgetary Basis	$	1,537,046,273
Reconciling items:		
University of New Mexico Hospital (amount not in budgetary basis)		663,900,309
University of New Mexico Behavioral Health Operations (amount not in budgetary basis)		38,290,242
Scholarship allowance (amount not in budgetary basis)		(84,668,487)
Endowment fund items (amount not in budgetary basis)		2,958,270
Investment in Plant items (amount not in financial statements)		1,296,315
Depreciation expense (amount not in budgetary basis)		61,088,145
Capitalized expenditures (amount not in financial statements)		(47,345,372)
Bond principal payments (amount not in financial statements)		(144,397,934)
GASB 68 pension expense (amount not in budgetary basis)		5,427,776
Revenue/expenditure classification differences		1,278,504
Other		(33,803)
Total reconciling items	$	497,793,965
Total reconciled unrestricted and restricted expenditures per Budgetary Basis	$	2,034,840,238
Basic Financial Statements		
Operating expenditures	$	2,008,638,065
Nonoperating expenditures		20,241,427
Nonoperating expenditures netted in other nonoperating revenues and expenses		5,960,746
Total unrestricted and restricted expenditures per Financial Statements	$	2,034,840,238
Difference	$	-

See accompanying independent auditors' report.

THE UNIVERSITY OF NEW MEXICO

Schedule of Deposits & Pledged Collateral as of June 30, 2015 - Primary Institution

Financial Institution	Account Type	Account Name	Book Balance	Bank Balance
Bank of America	Checking	General Depository	**$ -**	**$ 2,769,335**
		Less FDIC Insurance		250,000
		Uninsured Public Funds		**$ 2,519,335**
		Collateral Requirement (50%)		**$ 1,259,668**
		Fair Value of Collateral		**$ 2,446,017**
		Over (Under) Collateralized		**$ 1,186,350**
Bank of America*	Checking	UNMH Operating Account	**$ 146,450,356**	**$ 166,632,711**
		Less FDIC Insurance		500,000
		Uninsured Public Funds		**$ 166,132,711**
		Collateral Requirement (50%)		**$ 83,066,356**
		Fair Value of Collateral		**$ 136,118,901**
		Over (Under) Collateralized		**$ 53,052,546**
Los Alamos National Bank	Checking	Los Alamos Campus Depository	**$ 4,249**	**$ 4,249**
		Less FDIC Insurance		4,249
		Uninsured Public Funds		**$ -**
US Bank	Checking	General Depository	$ 108,337,368	$ 126,934,649
	Checking	Gallup Campus Depository	869	-
	Checking	Taos Education Center Depository	15,530	7,150
	Checking	Valencia Campus Depository	2,962	2,726
			$ 108,356,729	**$ 126,944,525**
		Less FDIC Insurance		250,000
		Uninsured Public Funds		**$ 126,694,525**
		Collateral Requirement (50%)		**$ 63,347,263**
		Fair Value of Collateral		**$ 157,201,512**
		Over (Under) Collateralized		**$ 93,854,250**
		Total Petty Cash - Primary Institution	$ 194,738	
		Component Unit deposits held by UNM	(3,766,310)	
		Net non-depository cash and cash equivalents	6,964	
		Total Cash and Cash Equiv. – Primary Institution	**$ 251,246,726**	**$ 296,350,820**

* UNM Hospital

See accompanying Independent Auditor's Report.

SCHEDULE 10

CUSIP Identification	Maturity Date	Type of Securities	Amount
Main Campus*			
3128NVLK6	1/1/2036	FHLMC	$ 344,682
3137B1H21	4/15/2043	FHLMC	28,731,441
3137B2SK7	6/15/2043	FHLMC	128,125,389
			$ 157,201,512
Main Campus**			
31294KSF3	7/1/2018	FMAC	$ 1,250
3132GRHL8	2/1/2042	FMAC	83,835
3132GUBR4	6/1/2042	FMAC	99,727
31371K4S7	4/1/2023	FNMA	9,057
31371KVP3	10/1/2022	FNMA	103,597
31371KXT3	1/1/2018	FNMA	72,960
31387FB29	9/1/2029	FNMA	36
31388YWW8	3/1/2017	FNMA	202
31389MPQ4	3/1/2017	FNMA	475
3138EHXR8	2/1/2042	FNMA	313,383
3138WTQN9	6/1/2043	FNMA	110,357
31391WVD0	1/1/2018	FNMA	114,269
31391Y3N5	2/1/2018	FNMA	32,542
31402R6P9	8/1/2018	FNMA	106
31416BL71	9/1/2037	FNMA	89,648
31416XBU3	11/1/2040	FNMA	265,704
31417B6D4	6/1/2042	FNMA	111,631
31417BZU4	5/1/2042	FNMA	208,794
31417CSK2	8/1/2042	FNMA	61,935
31417EY70	2/1/2043	FNMA	273,612
31418ANH7	11/1/2042	FNMA	67,489
31418P3U7	3/1/2037	FNMA	143
31418QXL0	5/1/2034	FNMA	95,695
31419A4N4	2/1/2041	FNMA	61,255
31419ADD6	10/1/2036	FNMA	3,216
31419ALS4	9/1/2038	FNMA	155
31419ANK9	10/1/2039	FNMA	70,855
31419AXA0	10/1/2038	FNMA	18,897
31419BB61	5/1/2040	FNMA	318
31419EBC2	9/1/2040	FNMA	57,290
31419HFF4	10/1/2040	FNMA	323
36179NX60	1/20/2044	FNMA	117,261
			$ 2,446,017

CUSIP Identification	Maturity Date	Type of Securities	Amount
UNM Hospital**			
3128NGR31	8/1/2035	FHLMC	$ 116,817
3128QLQQ7	12/1/2035	FHLMC	1,064,731
31294KNX9	2/1/2018	FGPC	2,681
31294KSF3	7/1/2018	FGPC	2,261,185
3132GRHL8	2/1/2042	FGPC	4,895,012
3132GUBR4	6/1/2042	FGPC	1,101,553
31335HHS5	12/1/2018	FGPC	462
31371KXT3	1/1/2018	FNMA	4,048
3138EGJZ8	10/1/2038	FNMA	9,281,050
3138EHXR8	2/1/2042	FNMA	7,349,737
3138MQTB9	12/1/2042	FNMA	5,969,620
3138WTQN9	6/1/2043	FNMA	128,497
31391WVD0	1/1/2018	FNMA	129,183
31391Y3N5	2/1/2018	FNMA	107,447
31402HRL7	7/1/2018	FNMA	56
31402XNG7	9/1/2018	FNMA	957
31404AQ64	9/1/2033	FNMA	197,743
31404AQY3	10/1/2028	FNMA	132
31404LV64	6/1/2028	FNMA	6,788
31404LV80	6/1/2033	FNMA	1,739,457
31404LX39	10/1/2028	FNMA	148,502
31405FH39	1/1/2033	FNMA	223,197
31405FHP0	6/1/2033	FNMA	625,798
31405FHQ8	6/1/2033	FNMA	953,119
31405FHW5	10/1/2033	FNMA	841,762
31405MA64	7/1/2034	FNMA	380,141
31410GZC0	3/1/2037	FNMA	1,566,150
31416BL71	9/1/2037	FNMA	20,040
31416XBU3	11/1/2040	FNMA	7,921,349
31417AR50	12/1/2041	FNMA	6,404,477
31417B6D4	6/1/2042	FNMA	2,853,011
31417BZU4	5/1/2042	FNMA	2,590,817
31417EY70	2/1/2043	FNMA	6,639,822
31418ANH7	11/1/2042	FNMA	11,044,479
31418QZL0	5/1/2034	FNMA	45,320
31419A4N4	2/1/2041	FNMA	4,015,238
31419AAZ0	9/1/2038	FNMA	3,930,885
31419ABB2	4/1/2039	FNMA	592,251
31419ADD6	10/1/2036	FNMA	1,776,241
31419ADV6	12/1/2035	FNMA	10,619,181
31419AGL5	4/1/2037	FNMA	8,908,858
31419ALS4	9/1/2038	FNMA	376,204
31419ANK9	10/1/2039	FNMA	1,946,291
31419AVF1	4/1/2039	FNMA	6,792,071
31419AVM6	12/1/2037	FNMA	1,535,169
31419AXA0	10/1/2038	FNMA	420,668
31419BB61	5/1/2040	FNMA	6,599,698
31419EBC2	9/1/2040	FNMA	5,489,024
31419FAU0	4/1/2041	FNMA	2,807,651
31419GA79	10/1/2040	FNMA	43,088
31419HFF4	10/1/2040	FNMA	544,855
31419HH47	11/1/2040	FNMA	3,106,386
			$ 136,118,899

* - Pledged collateral is held by US Bank in the Unversity's name

** - Pledged collateral is held in safekeeping by the Bank of New York Mellon

THE UNIVERSITY OF NEW MEXICO

Schedule of Deposits & Pledged Collateral as of June 30, 2015 - Component Units

Financial Institution	Account Type	Account Name	Book Balance	Bank Balance
		UNM Foundation		
Nusenda Federal Credit Union	Cash	General Fund	**$ 118,503**	**$ 118,503**
		Less NCUA Insurance		118,503
		Uninsured Public Funds		**$ -**
Wells Fargo Bank	Cash	UNM Foundation Operating	$ 37,184,668	$ 37,220,620
	Cash	Development	4,770,443	3,751,608
			$ 41,955,111	**$ 40,972,228**
		Less FDIC Insurance		250,000
		Uninsured Public Funds		**$ 40,722,228**
		Collateral Requirement (50%)		**$ 20,361,114**
		Fair Value of Collateral		**$ 41,450,497**
		Over (Under) Collateralized		**$ 21,089,383**
	Other	UNM Foundation Money Market	**$ 502,795**	**$ 502,795**
		UNM Foundation deposits held by UNM	**$ 24,615**	
		Total Cash and Cash Equiv. – UNM Foundation	**$ 42,601,024**	**$ 41,593,526**
		Lobo Development		
Compass Bank	Checking	Business Checking	**$ 45,479**	**$ 54,236**
		Less FDIC Insurance		54,236
		Uninsured Public Funds		**$ -**
	Other	**Lobo Development deposits held by UNM**	**$ 1,746,922**	**$ -**
		Total Cash and Cash Equiv. – Lobo Development	**$ 1,792,401**	**$ 54,236**
		Lobo Energy		
Compass Bank	Checking	**Business Checking**	**$ 37,136**	**$ 37,136**
		Less FDIC Insurance		37,136
		Uninsured Public Funds		**$ -**
	Other	**Lobo Energy deposits held by UNM**	**$ 827,620**	
		Total Cash and Cash Equiv. – Lobo Energy	**$ 864,756**	**$ 37,136**
		UNM Medical Group (UNMMG)		
Wells Fargo Bank	Checking	UNMMG Operating Account	$ 23,609,335	$ 24,127,453
	Checking	UNMMG Cancer Center	32,118	32,118
	Checking	UNMMG Truman RX	75,000	75,000
	Savings	UNMMG Savings	524,396	524,396
			$ 24,240,849	**$ 24,758,967**
		Less FDIC Insurance		607,118
		Uninsured Public Funds		**$ 24,151,849**
		Collateral Requirement (50%)		**$ 12,075,925**
		Fair Value of Collateral		**$ 26,605,395**
		Over (Under) Collateralized		**$ 14,529,471**
	Other	UNMMG Petty Cash	**$ 6,275**	**$ 6,275**
		UNMMG Money Market	**$ 462,848**	**$ 462,848**
		Total Cash and Cash Equiv. – UNMMG	**$ 24,709,972**	**$ 25,228,090**
		Component Units – Public Money Entities	**$ 69,968,153**	**$ 66,912,988**
		Anderson Schools of Management Foundation	$ 1,278,314	$ 1,140,313
		STC.UNM	1,264,973	1,493,573
		UNM Lobo Club	3,807,185	197,813
		UNM Alumni Association	985,800	865,105
		Sandoval Regional Medical Center	19,037,787	14,655,907
			$ 26,374,059	**$ 18,352,711**
		Component Units – Non-Public Money Entities	**$ 26,374,059**	**$ 18,352,711**
		Total Component Units	**$ 96,342,212**	**$ 85,265,699**

* FDIC Insurance (If account is non-interest bearing transaction account, all deposits are covered per Dodd-Frank Insurance Provision)

See accompanying Independent Auditor's Report.

SCHEDULE 10

CUSIP Identification	Maturity Date	Type of Securities	Amount
UNM Medical Group* **			
AR8932	3/1/2043	FN	$ 1,392,146
AS0036	7/1/2043	FN	2,798,028
AJ1407	9/1/2041	FN	5,010,142
AB7585	1/1/2043	FN	1,121,594
AJ4744	12/1/2026	FN	1,618,140
AR2039	1/1/2043	FN	3,676,495
AB7817	2/1/2043	FN	1,701,447
AH6176	2/1/2041	FN	2,688,975
AE0313	9/1/2040	FN	1,786,227
AD6960	7/1/2040	FN	2,833,955
AU7868	9/1/2043	FN	1,978,246
			$ 26,605,395

*** - Pledged collateral is held by Wells Fargo's trust departments or their agent in UNMMG's name

CUSIP Identification	Maturity Date	Type of Securities	Amount
UNM Foundation** **			
31419AQ83	11/1/2040	FN-30	$ 3,612,965
3138Y9RH3	1/1/2045	FN-31	23,281,223
3138WAGS0	11/1/2043	FN-32	14,556,309
			$ 41,450,497

**** - Pledged collateral is held by Wells Fargo's trust departments in UNM Foundation's name

THE UNIVERSITY OF NEW MEXICO

Schedule of Individual Deposit and Investment Accounts as of June 30, 2015 - Primary Institution

Individual Deposit Accounts

Name of Bank/Broker		Account Type	Balance per bank statement	Reconciled balance per books
Bank of America	General Depository	Checking	$ 2,769,335	$ -
	UNMH Operating Account	Checking	166,632,711	146,450,356
Los Alamos National Bank	Los Alamos Campus Depository	Checking	4,249	4,249
US Bank	General Depository	Checking	126,934,649	108,337,368
	Gallup Campus Depository	Checking	-	869
	Taos Education Center Depository	Checking	7,150	15,530
	Valencia Campus Depository	Checking	2,726	2,962
Other	UNM Petty Cash	Cash on Hand	-	154,250
	UNMH Petty Cash	Cash on Hand	-	40,483
	Component Unit deposits held by UNM		-	(3,766,310)
	Net non-depository cash and cash equivalents		-	6,969
	Total Primary Institution – Cash		**$ 296,350,820**	**$ 251,246,726**

Individual Investment Accounts

Name of Bank/Broker		Account Type	Balance per bank statement	Reconciled balance per books
Bank of Albuquerque	Bldg, Renewal & Replacement	Money Market	$ 2,383	$ 2,383
		Certificates of Deposit	1,600,507	1,600,507
	Retirement of Indebtedness	Cash	375,499	375,499
		U.S. Gov't Agencies	954,315	954,315
Fidelity Investments	ASM Endowment Account	Cash	13,010	13,010
		Money Market	2,594,524	2,594,524
Morgan Stanley	Operating Investment Account	Cash	96,656	96,656
		Money Market	11,474,483	11,474,483
		Money Market		
		U.S. Treasury Securities	87,473,920	87,473,920
		U.S. Gov't Agencies	52,677,979	52,677,979
		Corporate Bonds	120,122,237	120,122,237
		Municipal Bonds	16,922,084	16,922,084
	VEBA Trust Investment Account	Cash	1,503,597	1,503,597
		Money Market	259,310	259,310
		Certificates of Deposit	8,662,399	8,662,399
	UNMH Short Term Investment Accounts	Money Market	97,774	97,774
		U.S. Treasury Securities	25,703,596	25,703,596
		U.S. Gov't Agencies	8,756,699	8,756,699
Northern Trust	Primary Institution CIF	Money Market	7,356,619	7,356,619
		Mutual Funds - Fixed	70,090,153	70,090,153
		Mutual Funds - Equity	173,414,982	173,414,982
		Exchange Traded Funds	12,525,380	12,525,380
		Illiquid Real Assests	19,113,638	19,113,638
		Private Equity	42,210,748	42,210,748
		Marketable Alternatives	81,134,345	81,134,345
Wells Fargo	Bldg, Renewal & Replacement	Cash	51,228	51,228
		Money Market		
		U.S. Gov't Agencies	6,611,175	6,611,175
	Retirement of Indebtedness	Money Market	3,654,477	3,654,477
		U.S. Gov't Agencies	1,843,152	1,843,152
	UNMH Trust Accounts (Short term)	Money Market	930,653	930,653
	UNMH Trust Accounts (Long term)	Money Market	14,141,322	14,141,322
Investment in TLSC	UNMH Other Investments	Equity	4,831,831	4,831,831
Investment in TriWest		Equity	5,000,000	5,000,000
Investment in TRL (TriCore)		Equity	11,621,629	11,621,629
	Less: Foundation Interest in CIF		(188,958,673)	(188,958,673)
			$ 604,863,631	**$ 604,863,631**
Land Grant Permanent Fund		See Note Below	**$ 209,543,087**	**$ 209,543,087**
	Total Primary Institution – Investments		**$ 814,406,718**	**$ 814,406,718**

Note: The University has an undivided interest in the State of New Mexico Land Grant Permanent Fund. For further detail for the types of investments held in the Land Grant Permanent Fund, please refer to the separately issued financial statements of the State Investment Council.

THE UNIVERSITY OF NEW MEXICO

Schedule of Individual Deposit and Investment Accounts as of June 30, 2015 - Component Units

Individual Deposit Accounts

Name of Bank/Broker		Account Type	Balance per bank statement	Reconciled balance per books
Component Units – Public Money Entities				
UNM Foundation				
Bank of America	Scholarship Fund	Money Market	$ 28,143	$ 28,143
	Scholarship Trust	Money Market	48,164	48,164
Nusenda Credit Union	General Fund	Cash	118,503	118,503
Southwest Securities	Charitable Trust Fund	Money Market	22,310	22,310
UBS Financial Services	Endowed Chair	Money Market	309,777	309,777
	Endowed Professorship	Money Market	35,483	35,483
Wells Fargo	Development	Cash	3,751,608	4,770,443
	Irrevocable Trust Fund	Money Market	58,918	58,918
	Operating	Cash	37,220,620	37,184,668
Other*	UNM Operating	Cash	-	24,615
			$ 41,593,526	**$ 42,601,024**
Lobo Development				
Compass Bank	Business Checking	Checking	$ 54,236	$ 45,479
Other*	UNM Operating	Cash	-	1,746,922
Total Lobo Development – Cash			**$ 54,236**	**$ 1,792,401**
Lobo Energy				
Compass Bank	Business Checking	Checking	$ 37,136	$ 37,136
Other*	UNM Operating	Cash	-	827,620
Total Lobo Energy – Cash			**$ 37,136**	**$ 864,756**
UNM Medical Group (UNMMG)				
Wells Fargo Bank	UNMMG Operating Accounting	Checking	$ 24,234,571	$ 23,716,453
		Money Market	462,848	462,848
	UNMMG Petty Cash		6,275	6,275
	UNMMG Savings	Savings	524,396	524,396
Total UNMMG – Cash			**$ 25,228,090**	**$ 24,709,972**
	Component Units – Public Money Entities		**$ 66,912,988**	**$ 69,968,153**
		Anderson Schools of Management Foundation	**$ 1,140,313**	**$ 1,278,314**
		STC.UNM	**1,493,573**	**1,264,973**
		UNM Lobo Club	**197,813**	**3,807,185**
		UNM Alumni Association	**865,105**	**985,800**
		Sandoval Regional Medical Center	**14,655,907**	**19,037,787**
	Component Units – Non-Public Money Entities		**$ 18,352,711**	**$ 26,374,059**
	Total Component Units – Cash		**$ 85,265,699**	**$ 96,342,212**

* - Held by Primary Institution in General Depository Account

Individual Investment Accounts

Name of Bank/Broker		Account Type	Balance per bank statement	Reconciled balance per books
Component Units – Public Money Entities				
UNM Foundation				
Bank of America	Scholarship Fund	Mutual Funds, Fixed	$ 163,308	$ 163,308
		Mutual Funds, Equity	457,940	457,940
	Scholarship Trust	Mutual Funds, Equity	837,999	837,999
		Mutual Funds, Fixed	293,769	293,769
		Real Estate	104,031	104,031
		Other	139,519	139,519
Morgan Stanley Smith Barney	Short Term Investments	Mutual Funds, Fixed	1,910,616	1,910,616
	Short Term Investments	Mutual Funds, Equity	3,643,513	3,643,513
	Short Term Investments	Other Bonds	3,304	3,304
Nusenda Credit Union	Operating Fund	Certificates of Deposit	1,007,725	1,007,725
Southwest Securities	Charitable Trust Fund	Mutual Funds, Equity	224,073	224,073
		Mutual Funds, Fixed	12,800	12,800
		Domestic Corporate Stock	235,266	235,266
UBS Financial Services	Endowed Chair	Municipal Bonds	2,783,767	2,783,767
		Other	22,667	22,667
	Endowed Professorship	Municipal Bonds	388,877	388,877
Wells Fargo	Charitable Trust Fund	Mutual Funds, fixed	315,068	315,068
		Mutual Funds, quity	1,137,078	1,137,078
		Other	219,878	219,878
		Real Estate	215,299	215,299
Other*	Endowments	Consolidated Investment Fund	188,958,673	188,958,673
Total UNM Foundation - Investments			**$ 203,075,170**	**$ 203,075,170**
UNMMG				
Morgan Stanley Smith Barney	UNMMG Investment Account	U.S. Gov't Obligations	$ 11,055,533	$ 11,055,533
		Corporate Bonds	5,786,942	5,786,942
			792,183	792,183
Total UNMMG – Investments			**$ 17,634,658**	**$ 17,634,658**
	Component Units – Public Money Entities		**$ 220,709,828**	**$ 220,709,828**
		Anderson Schools of Management Foundation	**$ 1,997,888**	**$ 1,997,888**
		STC.UNM	**637,162**	**648,216**
		UNM Alumni Association	**8,195,696**	**8,195,696**
		Sandoval Regional Medical Center	**5,404,485**	**5,404,485**
	Component Units – Non-Public Money Entities		**$ 16,235,231**	**$ 16,246,285**
	Total Component Units – Investments		**$ 236,945,059**	**$ 236,956,113**

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
NONMAJOR PROGRAMS				
RESEARCH AND DEVELOPMENT CLUSTER				
Department of Agriculture				
Direct Awards				
Department of Agriculture	10.000		$ -	$ 84,685
Agricultural Research_Basic and Applied Research	10.001		-	949
Hispanic Serving Institutions Education Grants	10.223		-	32,322
Agriculture and Food Research Initiative (AFRI)	10.310		-	103,829
Foreign Agricultural Market Development and Promotion	10.600		-	29,085
		Total Department of Agriculture Direct Awards	-	250,870
Pass-Through Awards				
Agricultural Research_Basic and Applied Research	10.001	The Cadmus Group, Inc.	-	431,987
Biotechnology Risk Assessment Research	10.219	Biomedical Research Institute of New Mexico	-	18,203
Integrated Programs (B)	10.303	University of Nebraska	-	3,538
Agriculture and Food Research Initiative (AFRI)	10.310	New Mexico Consortium Inc	-	232,121
Agriculture and Food Research Initiative (AFRI)	10.310	University of Texas at El Paso	-	12,966
	10.310 subtotal		-	245,087
		Total Department of Agriculture Pass-Through Awards	-	698,815
		Total Department of Agriculture	**-**	**949,685**
Department of Commerce				
Direct Awards				
Regional Fishery Management Councils	11.441		-	79,172
		Total Department of Commerce Direct Awards	-	79,172
Pass-Through Awards				
Unallied Science Program	11.472	North Pacific Research Board	-	46,551
ARRA - State Broadband Data and Development Grant Program	11.558	New Mexico Department of Information Technology	-	362,078
		Total Department of Commerce Pass-Through Awards	-	408,629
		Total Department of Commerce	**-**	**487,801**
Department of Defense				
Direct Awards				
Department of Defense	12.000		833,713	2,264,205
Aquatic Plant Control	12.100		-	280,334
Basic and Applied Scientific Research	12.300		-	1,114,776
Basic Scientific Research - Combating Weapons of Mass Destruction	12.351		286,324	1,243,089
Military Medical Research and Development	12.420		-	1,117,258
Basic Scientific Research	12.431		135,762	851,005
Centers for Academic Excellence	12.598		-	426,938
Basic, Applied, and Advanced Research in Science and Engineering	12.630		-	445,990
Uniformed Services University Medical Research Projects	12.750		-	76,081
Air Force Defense Research Sciences Program	12.800		1,657,396	6,429,191
Research and Technology Development	12.910		-	407,534
		Total Department of Defense Direct Awards	2,913,195	14,656,401
Pass-Through Awards				
Department of Defense	12.000	Alion Science and Technology Corporation	-	5,763
Department of Defense	12.000	Applied Technology Associates	-	169,193
Department of Defense	12.000	Bechtel Marino Propulsion Corporation	-	31,328
Department of Defense	12.000	CFD Research Corporation	-	228,203
Department of Defense	12.000	Charles River Analytics, Inc.	67,148	541,031
Department of Defense	12.000	GE Global Research	-	90,282
Department of Defense	12.000	Glaxo Smith Kline	-	70,256
Department of Defense	12.000	Go Green Termite, Inc.	-	109,453
Department of Defense	12.000	High Performance Technologies Inc	-	51,826
Department of Defense	12.000	Honeywell Corporation	-	24,855
Department of Defense	12.000	International Business Machines Corporation	-	71,680
Department of Defense	12.000	Magnolia Optical Technologies	-	19,434
Department of Defense	12.000	Modus Operandi, Inc.	-	199,922
Department of Defense	12.000	North Wind Services, LLC	-	137,042
Department of Defense	12.000	Sandia National Laboratories	-	414,448
Department of Defense	12.000	State University of New York	-	3,931
Department of Defense	12.000	USU Research Foundation (Utah State University)	-	112,348
	12.000 subtotal		67,148	2,280,995
Aquatic Plant Control	12.100	TechFlow Scientific	-	2,663
Basic and Applied Scientific Research	12.300	ASR Corporation	-	6,338
Basic and Applied Scientific Research	12.300	Colorado State University	-	(161)

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Basic and Applied Scientific Research	12.300	Rector & Visitors of the University of Virginia	-	5,254
Basic and Applied Scientific Research	12.300	University of Utah	-	411,704
	12.300 subtotal		-	423,135
Navy Command, Control, Communications, Computers, Intelligence,	12.335	Modus Operandi, Inc.	-	71,559
Basic Scientific Research	12.431	BAE Systems	147,865	285,605
Basic Scientific Research	12.431	Raytheon BBN Technologies Corp	-	55,110
Basic Scientific Research	12.431	University of Central Florida	-	375,251
Basic Scientific Research	12.431	University of Texas - Brownsville	-	29,860
	12.431 subtotal		147,865	745,826
Research and Technical Assistance	12.615	New Mexico Institute of Mining and Technology	-	60,913
Basic, Applied, and Advanced Research in Science and Engineering	12.630	Institute of American Indian Arts	-	101,698
Air Force Defense Research Sciences Program	12.800	Applied Technology Associates	-	103,752
Air Force Defense Research Sciences Program	12.800	California Institute of Technology	-	81,724
Air Force Defense Research Sciences Program	12.800	Columbia University	-	268,967
Air Force Defense Research Sciences Program	12.800	Kansas State University	-	114,080
Air Force Defense Research Sciences Program	12.800	Leidos Inc	-	50,607
Air Force Defense Research Sciences Program	12.800	Scientific Simulation Systems, INC	-	9,301
Air Force Defense Research Sciences Program	12.800	Tau Technologies LLC	-	53,195
Air Force Defense Research Sciences Program	12.800	Thermo Dynamic Films	-	202,877
Air Force Defense Research Sciences Program	12.800	University of Arizona	-	43,613
Air Force Defense Research Sciences Program	12.800	University of Texas at El Paso	-	122,108
	12.800 subtotal		-	1,050,224
Research and Technology Development	12.910	Applied Technology Associates	-	49,198
Research and Technology Development	12.910	Thermo Dynamic Films	-	58,332
	12.910 subtotal		-	107,530
		Total Department of Defense Pass-Through Awards	215,013	4,844,543
		Total Department of Defense	**3,128,208**	**19,500,944**
Department of Housing and Urban Development				
Pass-Through Awards				
Department of Housing and Urban Development	14.000	University of Louisville	-	23,812
		Total Department of Housing and Urban Development Pass-Through Awards	-	23,812
		Total Department of Housing and Urban Development	**-**	**23,812**
Department of the Interior				
Direct Awards				
Department of the Interior	15.000		-	165,505
Cultural Resource Management	15.224		-	12,075
Fish, Wildlife and Plant Conservation Resource Mangement	15.231		30,916	164,114
Environmental Quality and Protection Resource Management	15.236		-	24,085
National Park Service Centennial Challenge.	15.406		-	37,588
Fish and Wildlife Coordination Act	15.517		-	4,462
Upper Colorado and San Juan River Basins Endangered Fish Recove	15.529		-	98,617
Middle Rio Grande Endangered Species Collaborative Program	15.537		-	19,393
Lower Colorado River Multi-Species Conservation Program.	15.538		-	137,674
Fish and Wildlife Management Assistance	15.608		-	5,737
Endangered Species Conservation Recovery	15.657		-	9,985
Geological Survey Research and Data Acquisition	15.808		-	342,355
Cooperative Research and Training Programs - Resources of the Nati	15.945		13,201	490,390
National Park Service Conservation, Protection, Outreach and Educat	15.954		-	13,471
		Total Department of the Interior Direct Awards	44,117	1,525,451
Pass-Through Awards				
Cultural Resource Management	15.224	NatureServe	-	2,701
Wildland Fire Research and Studies Program	15.232	Fort Stanton Cave Study Project	-	2,412
Lower Colorado River Multi-Species Conservation Program.	15.538	Wayne State University	-	560
Cooperative Endangered Species Conservation Fund	15.615	New Mexico Energy Minerals and Natural Resources I	-	4,461
State Wildlife Grants	15.634	New Mexico Game and Fish Department	-	124,436
Assistance to State Water Resources Research Institutes	15.805	New Mexico Water Resources Research Institute	-	3,790
Geological Survey Research and Data Acquisition	15.808	New Mexico Department of Information Technology	-	3,776
Cooperative Research Units Program (B)	15.812	New Mexico State University	-	7,320
		Total Department of the Interior Pass-Through Awards	-	149,456
		Total Department of the Interior	**44,117**	**1,674,907**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Justice				
Direct Awards				
Department of Justice	16.000		-	3,749
Criminal Justice Statistics Development	16.550		-	63,429
Justice Research Development and Evaluation Project	16.560		-	438,474
		Total Department of Justice Direct Awards	-	505,652
Pass-Through Awards				
Department of Justice	16.000	Harris County Institute of Forensic Sciences	-	605
Department of Justice	16.000	Santa Clara Indian Pueblo	-	35,645
	16.000 subtotal		-	36,250
Justice Research Development and Evaluation Project	16.560	New Mexico Public Safety Department	-	11,383
Project Safe Neighborhoods	16.609	St. Bonaventure Indian Mission and School	-	2,284
PREA Program: Demonstration Projects to Establish "Zero Tolerance	16.735	Bernalillo County	-	22,314
		Total Department of Justice Pass-Through Awards	-	72,231
		Total Department of Justice	**-**	**577,883**
Department of Labor				
Pass-Through Awards				
YOUTHBUILD	17.274	Santa Fe Community College	-	(30)
		Total Department of Labor Pass-Through Awards	-	(30)
		Total Department of Labor	**-**	**(30)**
Department of Transportation				
Direct Awards				
Department of Transportation	20.000		30,129	114,975
Aviation Research Grants	20.108		-	54,245
		Total Department of Transportation Direct Awards	30,129	169,220
Pass-Through Awards				
Department of Transportation	20.000	Ecosystems Management, Inc.	-	65,481
Department of Transportation	20.000	New Mexico Department of Transportation	-	1,462,336
	20.000 subtotal		-	1,527,817
Highway Research and Development Program (B)	20.200	New Mexico Department of Transportation	-	24,352
State and Community Highway Safety	20.600	New Mexico Department of Transportation	-	143,821
National Highway Traffic Safety Administration (NHTSA) Discretio	20.614	New Mexico Department of Transportation	-	98,157
Pipeline Safety Program State Base Grant	20.700	University of Nevada System	-	95,708
University Transportation Centers Program	20.701	University of Oklahoma	-	76,783
		Total Department of Transportation Pass-Through Awards	-	1,966,638
		Total Department of Transportation	**30,129**	**2,135,858**
National Aeronautics & Space Administration				
Direct Awards				
Aerospace Education Services Program	43.001		54,086	2,401,888
Technology Transfer	43.002		-	7,033
Space Operations	43.007		68,395	128,589
Education	43.008		-	5,031
		Total National Aeronautics & Space Administration Direct Awards	122,481	2,542,541
Pass-Through Awards				
National Aeronautics and Space Administration	43.000	Jet Propulsion Lab	-	226,761
National Aeronautics and Space Administration	43.000	New Mexico State University	-	97,167
National Aeronautics and Space Administration	43.000	University of California Los Angeles	-	7,520
	43.000 subtotal		-	331,448
Aerospace Education Services Program	43.001	Atmospheric & Space Technology Research Associate	-	832
Aerospace Education Services Program	43.001	Smithsonian Astrophysical Observatory	-	45,145
Aerospace Education Services Program	43.001	University of Maryland	-	124,998
	43.001 subtotal		-	170,975
		Total National Aeronautics & Space Administration Pass-Through Awards	-	502,423
		Total National Aeronautics & Space Administration	**122,481**	**3,044,964**
National Foundation on the Arts & Humanities				
Direct Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024		-	11,569
Promotion of the Humanities_Research	45.161		-	4,898
Promotion of the Humanities_Professional Development	45.163		-	7,326
		Total National Foundation on the Arts & Humanities Direct Awards	-	23,793
Pass-Through Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024	Rutgers University	-	4,983
		Total National Foundation on the Arts & Humanities Pass-Through Awards	-	4,983
		Total National Foundation on the Arts & Humanities	**-**	**28,776**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
National Science Foundation				
Direct Awards				
Engineering Grants	47.041		28,477	1,214,384
Mathematical and Physical Sciences	47.049		134,661	4,025,301
Geosciences	47.050		129,455	1,200,239
Computer and Information Science and Engineering	47.070		1,226,665	4,052,510
Biological Sciences	47.074		128,213	5,079,303
Social Behavioral and Economic Sciences	47.075		-	330,660
Education and Human Resources	47.076		128,197	3,128,582
Polar Programs	47.078		-	230,675
International Science and Engineering (OISE) (B)	47.079		63,791	809,242
Office of Cyberinfrastructure (B)	47.080		3,862,578	7,322,361
ARRA - Trans-NSF Recovery Act Research Support	47.082		27,031	27,031
		Total National Science Foundation Direct Awards	5,729,068	27,420,288
Pass-Through Awards				
National Science Foundation	47.000	National Ecological Observatory Network	-	(660)
Engineering Grants	47.041	Arizona State University	-	186,885
Engineering Grants	47.041	Iowa State University	-	124,688
Engineering Grants	47.041	Regents of the University of California	-	14,015
Engineering Grants	47.041	Rensselaer Polytechnic Institute	-	701,199
Engineering Grants	47.041	University of Texas Austin	-	518,362
	47.041 subtotal		-	1,545,149
Mathematical and Physical Sciences	47.049	Associated Universities Inc	-	21,050
Mathematical and Physical Sciences	47.049	University of California Santa Cruz	-	602
	47.049 subtotal		-	21,652
Geosciences	47.050	Consortium for Ocean Leadership	-	14,393
Geosciences	47.050	University of Arizona	-	14,734
Geosciences	47.050	University of South Florida	-	22,670
	47.050 subtotal		-	51,797
Biological Sciences	47.074	Northern Arizona University	-	34,961
Biological Sciences	47.074	Ohio State University	-	59,178
Biological Sciences	47.074	University of California Los Angeles	-	153,497
	47.074	University of Puerto Rico	-	24,136
Biological Sciences	47.074 subtotal		-	271,772
Social Behavioral and Economic Sciences	47.075	Gallaudet University	-	(450)
Social Behavioral and Economic Sciences	47.075	New Mexico State University	-	1,859
	47.075 subtotal		-	1,409
Education and Human Resources	47.076	Biological Sciences Curriculum Study	-	35,710
Education and Human Resources	47.076	Ideum Inc	-	1,944
Education and Human Resources	47.076	JF Drake State Technical College	-	74,086
Education and Human Resources	47.076	Michigan State University	-	2,101
Education and Human Resources	47.076	New Mexico State University	-	62,315
Education and Human Resources	47.076	Tennessee Technological University	-	2,630
	47.076 subtotal		-	178,786
Polar Programs	47.078	University of Colorado	-	162,199
Office of Cyberinfrastructure (B)	47.080	University of California, Santa Barbara	-	(6)
		Total National Science Foundation Pass-Through Awards	-	2,232,098
		Total National Science Foundation	**5,729,068**	**29,652,386**
Department of Veterans Affairs				
Direct Awards				
Department of Veterans Affairs	64.000		-	427,467
		Total Department of Veterans Affairs Direct Awards	-	427,467
Pass-Through Awards				
Department of Veterans Affairs	64.000	Biomedical Research Institute of New Mexico	-	2,228
		Total Department of Veterans Affairs Pass-Through Awards	-	2,228
		Total Department of Veterans Affairs	**-**	**429,695**
Environmental Protection Agency				
Pass-Through Awards				
Regional Wetland Program Development Grants	66.461	New Mexico Environment Department	-	84,395
Science To Achieve Results (STAR) Research Program	66.509	University of Washington	-	59,763
		Total Environmental Protection Agency Pass-Through Awards	-	144,158
		Total Environmental Protection Agency	**-**	**144,158**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Nuclear Regulatory Commission				
Direct Awards				
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Pr	77.008		-	136,325
		Total Nuclear Regulatory Commission Direct Awards	-	136,325
		Total Nuclear Regulatory Commission	**-**	**136,325**
Department of Energy				
Direct Awards				
Basic Energy Sciences University and Science Education	81.049		111,436	2,122,363
Renewable Energy Research and Development	81.087		-	22,780
Fossil Energy Research and Development	81.089		-	214,974
Inertial Fusion Science_Support of Stockpile Stewardship	81.112		-	185,748
Defense Nuclear Nonproliferation Research (B)	81.113		10,995	230,377
Nuclear Energy Research, Development and Demonstration	81.121		-	539,842
		Total Department of Energy Direct Awards	122,431	3,316,084
Pass-Through Awards				
Department of Energy	81.000	Battelle Memorial Institute	-	228,872
Department of Energy	81.000	Brookhaven Science Associates LLC	-	192,380
Department of Energy	81.000	Honeywell Corporation	-	15,463
Department of Energy	81.000	Lawrence Berkeley National Laboratory	-	16,076
Department of Energy	81.000	Los Alamos National Laboratory	59,556	443,372
Department of Energy	81.000	Los Alamos National Security, LLC	-	751,866
Department of Energy	81.000	MIND Research Network	-	180,377
Department of Energy	81.000	Sandia National Laboratories	-	1,903,040
Department of Energy	81.000	University of California Berkley	-	15,690
	81.000 subtotal		59,556	3,747,136
Basic Energy Sciences University and Science Education	81.049	Johns Hopkins University	-	7,885
Basic Energy Sciences University and Science Education	81.049	Lawrence Berkeley National Laboratory	-	245,424
Basic Energy Sciences University and Science Education	81.049	RNET Technologies, Inc.	-	45,355
Basic Energy Sciences University and Science Education	81.049	Southwest Sciences	-	113,263
Basic Energy Sciences University and Science Education	81.049	Washington University	-	113,305
	81.049 subtotal		-	525,232
Office of Scientific and Technical Information	81.064	Los Alamos National Laboratory	-	(7,511)
Renewable Energy Research and Development	81.087	Northeastern University	-	319,050
Energy Efficiency and Renewable Energy Information Dissemination	81.117	Ballard Power Systems Inc.	-	14,899
ARRA - Electricity Delivery and Energy Reliability, Research, Devel	81.122	Public Service Company of NM	-	2,725
National Nuclear Security Administration (NNSA) Minority Serving	81.123	Los Alamos National Laboratory	27,000	106,841
		Total Department of Energy Pass-Through Awards	86,556	4,708,372
		Total Department of Energy	**208,987**	**8,024,456**
Department of Education				
Direct Awards				
TRIO Upward Bound	84.047		-	238,953
Graduate Assistance in Areas of National Need	84.200		-	166,033
		Total Department of Education Direct Awards	-	404,986
Pass-Through Awards				
Fund for the Improvement of Postsecondary Education	84.116	New Mexico State University	-	8,487
Ready-To-Learn Television	84.295	Corporation for Public Broadcasting	-	45,185
ARRA - State Fiscal Stabilization Fund (SFSF) - Investing in Innovat	84.396	Utah State University	-	134,802
Race to the Top - Early Learning Challenge	84.412	New Mexico Children Youth and Family Department	573,502	1,305,761
Race to the Top - Early Learning Challenge	84.412	New Mexico Department of Health	-	29,681
	84.412 subtotal		573,502	1,335,442
		Total Department of Education Pass-Through Awards	573,502	1,523,916
		Total Department of Education	**573,502**	**1,928,902**
United States Institute of Peace				
Direct Awards				
Annual Grant Competition	91.001		-	2,681
		Total United States Institute of Peace Direct Awards	-	2,681
		Total United States Institute of Peace	**-**	**2,681**
Department of Health & Human Services				
Direct Awards				
Department of Health & Human Services	93.000		507,909	3,122,744
Maternal and Child Health Federal Consolidated Programs	93.110		39,441	1,168,599
Biological Response to Environmental Health Hazards	93.113		241,540	1,890,482
Oral Diseases and Disorders Research	93.121		-	777,897
Emergency Medical Services for Children	93.127		-	211,620
Centers for Research and Demonstration for Health	93.135		-	464,583
HIV Demonstration Program for Children Adolescents and	93.153		-	502,742
Health Program for Toxic Substances and Disease Registry	93.161		275,660	1,296,608

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Human Genome Research	93.172		-	196,484
Research Related to Deafness and Communication Disorders	93.173		-	53,544
Research and Training in Alternative Medicine	93.213		224,597	890,738
Health Services Research and Development Grants	93.226		89,371	606,032
Mental Health Research Grants	93.242		234,193	1,152,528
Substance Abuse and Mental Health Services-Projects of Regional an	93.243		-	1,167
Occupational Safety and Health Program	93.262		-	215,810
Adult Viral Hepatitis Prevention and Control	93.270		-	94,063
Alcohol Research Programs	93.273		426,999	5,993,259
Drug Abuse and Addiction Research Programs	93.279		1,349,903	4,243,211
Discovery and Applied Research for Technological Innovations to Im	93.286		(864)	258,249
Minority Health and Health Disparities Research	93.307		34,312	1,800,325
NIH Roadmap Initiative	93.310		201,468	1,531,278
National Center for Advancing Translational Sciences	93.350		-	3,462,594
Research Infrastructure Programs	93.351		-	598,900
Advanced Education Nursing Traineeships	93.358		-	350,000
Nursing Research	93.361		335,381	701,131
Cancer Cause and Prevention Research	93.393		454,486	1,692,239
Cancer Detection and Diagnosis Research	93.394		20,992	865,340
Cancer Treatment Research	93.395		-	1,327,386
Cancer Biology Research	93.396		-	1,037,168
Cancer Centers Support	93.397		343,874	3,525,138
Cancer Research Manpower	93.398		-	609,413
Cancer Control	93.399		-	(42,158)
Health Promotion and Disease Prevention Research Centers: PPHF -	93.542		1,423	279,921
Health Care Innovation Awards (HCIA)	93.610		98,064	3,813,317
Cardiovascular Diseases Research	93.837		211,554	2,027,181
Lung Diseases Research	93.838		-	460,295
Blood Diseases and Resources Research	93.839		-	63,984
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		217,168	1,062,733
Clinical Research Related to Neurological Disorders	93.853		135,740	2,900,633
Allergy Immunology and Transplantation Research	93.855		845,459	6,735,910
Pharmacology Physiology and Biological Chemistry	93.859		753,475	8,822,496
Child Health and Human Development Extramural Research	93.865		226,280	1,077,839
Aging Research	93.866		34,489	274,647
Vision Research	93.867		-	860,453
Research and Demonstration Projects for Indian Health	93.933		-	72,314
International Research and Research Training	93.989		167,400	282,641
		Total Department of Health & Human Services Direct Awards	7,470,314	69,333,478
Pass-Through Awards				
ARRA - Department of Health & Human Services	93.000	Feinstein Institute for Medical Research	-	(15,191)
ARRA - Department of Health & Human Services	93.000	Leidos Inc	-	(37,095)
Cancer Cause and Prevention Research	93.000	Georgetown University	-	850
Department of Health & Human Services	93.000	Albuquerque Area Indian Health Board Inc	-	3,010
Department of Health & Human Services	93.000	Baystate Medical Center	-	164,537
Department of Health & Human Services	93.000	Biomedical Research Institute of New Mexico	-	(3,743)
Department of Health & Human Services	93.000	Children's Hospital of Philadelphia	-	12,851
Department of Health & Human Services	93.000	Duke University	-	304
Department of Health & Human Services	93.000	Dystonia Coalition	-	165
Department of Health & Human Services	93.000	East Central Ministries	-	2,416
Department of Health & Human Services	93.000	Emory University	-	3,684
Department of Health & Human Services	93.000	Family Service Agency of San Francisco	-	220,026
Department of Health & Human Services	93.000	Feinstein Institute for Medical Research	-	9,071
Department of Health & Human Services	93.000	Feinstein Kean Healthcare	-	10,222
Department of Health & Human Services	93.000	Hidaldo Medical Services Center for Health Innovatio	-	10,663
Department of Health & Human Services	93.000	Leidos Inc	-	703,146
Department of Health & Human Services	93.000	Miners Colfax Medical Center	-	557
Department of Health & Human Services	93.000	National Congress of American Indians	-	(678)
Department of Health & Human Services	93.000	Native American Professional Parent Resources Inc	-	27,538
Department of Health & Human Services	93.000	New Mexico Medical Review Association	-	8,642
Department of Health & Human Services	93.000	New Mexico State University	-	(13,321)
Department of Health & Human Services	93.000	NM Public Education Department	-	30,679
Department of Health & Human Services	93.000	Patient Centered Outcomes Research Institute	321,671	910,321
Department of Health & Human Services	93.000	Pulmokine Inc.	-	13,555
Department of Health & Human Services	93.000	Regents of the University of California	-	2,742
Department of Health & Human Services	93.000	Spirit of Eagles	-	625
Department of Health & Human Services	93.000	St. Jude Children's Research Hospital	-	(50)
Department of Health & Human Services	93.000	Synergy Enterprises Inc	-	215
Department of Health & Human Services	93.000	The Colorado Foundation for Public Health & the Env	-	14,623
Department of Health & Human Services	93.000	The EMMES Corporation	-	105,105
Department of Health & Human Services	93.000	University of California San Francisco	-	78,674
Department of Health & Human Services	93.000	University of Colorado	-	57,586
Department of Health & Human Services	93.000	University of Utah	-	(3,116)

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Health & Human Services	93.000	University of Washington	-	101,531
Kidney Diseases Urology and Hematology Research	93.000	The Children's Mercy Hospital	-	4,106
Research and Demonstration Projects for Indian Health	93.000	National Congress of American Indians	-	22,901
	93.000 subtotal		321,671	2,447,151
Laboratory Leadership, Workforce Training and Management Develc	93.065	Association of Public Health Laboratories	-	9,933
Global AIDS (B)	93.067	Elizabeth Glaser Pediatric AIDS Foundation	-	106,991
Public Heatlh Emergency Preparedness	93.069	New Mexico Department of Health	-	24,011
Environmental Public Health and Emergency Response	93.070	New Mexico Department of Health	-	131,258
Comprehensive Community Mental Health Services for	93.104	New Mexico Children Youth and Family Department	-	404,932
Maternal and Child Health Federal Consolidated Programs	93.110	New Mexico Department of Health	-	245,843
Maternal and Child Health Federal Consolidated Programs	93.110	Oregon Health & Science University	-	33,861
Maternal and Child Health Federal Consolidated Programs	93.110	The American Academy of Pediatrics	-	243,168
Maternal and Child Health Federal Consolidated Programs	93.110	University of California Los Angeles	-	6,883
	93.110 subtotal		-	529,755
Biological Response to Environmental Health Hazards	93.113	University of California Los Angeles	-	41,430
Biological Response to Environmental Health Hazards	93.113	University of Montana Rural Institute	-	78,151
Biological Response to Environmental Health Hazards	93.113	University of Southern Maine	-	60,240
Biological Response to Environmental Health Hazards	93.113	University of Texas at El Paso	-	51,239
	93.113 subtotal		-	231,060
Oral Diseases and Disorders Research	93.121	Boston University	-	25,638
Injury Prevention and Control Research and State Grants	93.136	New Mexico Department of Health	-	91,456
National AIDS Education and Training Centers	93.145	University of Colorado	-	194,125
Human Genome Research	93.172	Harvard University	-	400,739
Human Genome Research	93.172	Redondo Optics Inc	-	5,997
	93.172 subtotal		-	406,736
Disabilities Prevention	93.184	University of Colorado	-	40,607
Research and Training in Alternative Medicine	93.213	Oregon Research Institute	-	2,749
Epidemiology Cooperative Agreements	93.231	New Mexico Department of Health	-	(21,919)
Mental Health Research Grants	93.242	Georgia State University	-	37,381
Mental Health Research Grants	93.242	MIND Research Network	-	75,716
	93.242 subtotal		-	113,097
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	New Mexico Department of Health	-	1,178
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	New Mexico Human Services Department	-	181,785
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	OptumHealth New Mexico	-	167,728
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	Pueblo of San Felipe	-	195,999
	93.243 subtotal		-	546,690
Family Planning Personnel Training	93.260	National Association of Chronic Disease Directors	-	14,040
Occupational Safety and Health Program	93.262	University of Texas Health Center at Tyler	-	97,295
Alcohol Research Programs	93.273	MIND Research Network	-	42,833
Alcohol Research Programs	93.273	Pacific Institute for Research & Evaluation	-	104,433
Alcohol Research Programs	93.273	Portland State University	-	3,270
Alcohol Research Programs	93.273	University of North Carolina	31,556	1,047,061
Alcohol Research Programs	93.273	University of Washington	-	1,319
	93.273 subtotal		31,556	1,198,916
Drug Abuse and Addiction Research Programs	93.279	Dartmouth College	-	9,458
Drug Abuse and Addiction Research Programs	93.279	MIND Research Network	-	33,483
Drug Abuse and Addiction Research Programs	93.279	OptumHealth New Mexico	3,864	83,460
Drug Abuse and Addiction Research Programs	93.279	Rutgers University	-	2,169
Drug Abuse and Addiction Research Programs	93.279	University of California Los Angeles	-	270,820
Drug Abuse and Addiction Research Programs	93.279	University of California San Francisco	-	31,977
	93.279 subtotal		3,864	431,367
The Affordable Care Act: Centers for Disease Control and Preventior	93.283	New Mexico Department of Health	-	8,822
The Affordable Care Act: Centers for Disease Control and Preventior	93.283	University of California Los Angeles	-	16,312
	93.283 subtotal		-	25,134
Discovery and Applied Research for Technological Innovations to Im	93.286	Boston University	-	75,224
Minority Health and Health Disparities Research	93.307	Association of American Medical Colleges	-	119,730
NIH Roadmap Initiative	93.310	Carnegie Mellon University	-	36,579
National Center for Advancing Translational Sciences	93.350	Trustees of Dartmouth College	-	119,873
Nurse Education, Practice Quality and Retention Grants	93.359	El Pueblo Health Services Inc	-	281,861

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Cancer Cause and Prevention Research	93.393	Georgetown University	-	6,247
Cancer Cause and Prevention Research	93.393	Group Health Cooperative	-	34,654
Cancer Cause and Prevention Research	93.393	Klein Buendel Inc	-	93,757
Cancer Cause and Prevention Research	93.393	Lawrence Berkeley National Laboratory	-	85,772
Cancer Cause and Prevention Research	93.393	Sloan Kettering Institute for Cancer Research	-	6,381
Cancer Cause and Prevention Research	93.393	University of North Carolina at Chapel Hill	-	67,017
Cancer Cause and Prevention Research	93.393	University of South Carolina	-	49,398
Cancer Cause and Prevention Research	93.393	Virginia Commonwealth University	-	111,731
	93.393 subtotal		-	454,957
Cancer Detection and Diagnosis Research	93.394	Fred Hutchinson Cancer Research Center	-	29,617
Cancer Detection and Diagnosis Research	93.394	Lovelace Biomedical & Environmental Research Inst	-	4,802
Cancer Detection and Diagnosis Research	93.394	Lovelace Respiratory Research Institute	-	45,044
Cancer Detection and Diagnosis Research	93.394	Memorial Sloan Kettering Cancer Center	-	151,245
Cancer Detection and Diagnosis Research	93.394	Regents of the University of Minnesota	-	10,351
Cancer Detection and Diagnosis Research	93.394	University of Colorado	-	6,241
Cancer Detection and Diagnosis Research	93.394	William Marsh Rice University	-	56,099
	93.394 subtotal		-	303,399
Cancer Treatment Research	93.395	Children's Hospital of Philadelphia	-	18,587
Cancer Treatment Research	93.395	Gynecologic Oncology Group	-	(189)
Cancer Treatment Research	93.395	Montefiore Medical Center	-	25,631
Cancer Treatment Research	93.395	New Mexico Cancer Care Alliance	-	2,444
Cancer Treatment Research	93.395	North Central Cancer Treatment Group	-	359
Cancer Treatment Research	93.395	University of Utah	-	10,022
Cancer Treatment Research	93.395	Washington University	-	259,705
	93.395 subtotal		-	316,559
Cancer Centers Support	93.397	Methodist Hospital Research Institute	-	128,639
Cancer Centers Support	93.397	University of Southern California	-	7,779
Cancer Centers Support	93.397	University of Texas HSC Houston	-	16,263
	93.397 subtotal		-	152,681
Cancer Control	93.399	Fred Hutchinson Cancer Research Center	-	221,301
Affordable Care Act (ACA) Maternal, Infant, and Early Childhood H	93.505	New Mexico Children Youth and Family Department	19,435	441,913
Affordable Care Act (ACA) Tribal Maternal, Infant, and Early Childh	93.508	Pueblo of San Felipe	-	60,616
Child Care Mandatory and Matching Funds of the Child Care and De	93.596	New Mexico Children Youth and Family Department	-	59,197
Health Care Innovation Awards (HCIA)	93.610	Feinstein Institute for Medical Research	-	82,319
PPHF: Racial and Ethnic Approaches to Community Health Program	93.738	Presbyterian Healthcare Services	-	16,050
Preventive Health and Health Services Block Grant funded solely wit	93.758	New Mexico Department of Health	-	51,417
Cardiovascular Diseases Research	93.837	Exhalix, LLC	-	21,807
Cardiovascular Diseases Research	93.837	National Jewish Health	-	42,919
Cardiovascular Diseases Research	93.837	University of Texas at El Paso	-	22,482
Cardiovascular Diseases Research	93.837	University of Texas Austin	-	41,506
Cardiovascular Diseases Research	93.837	University of Wisconsin	-	24,597
	93.837 subtotal		-	153,311
Blood Diseases and Resources Research	93.839	New Mexico Cancer Care Alliance	-	1,655
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Case Western Reserve University	-	154,933
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Childrens National Medical Center	-	10,961
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	George Washington University	-	588,246
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Rosalind Franklin University of Medicine Science	-	16,841
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	University of Texas Medical Branch	-	27,233
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	University of Utah	-	11,926
	93.847 subtotal		-	810,140
Kidney Diseases Urology and Hematology Research	93.849	The Children's Mercy Hospital	-	22,038
Clinical Research Related to Neurological Disorders	93.853	Boston Children's Hospital	-	38,922
Clinical Research Related to Neurological Disorders	93.853	Johns Hopkins University	-	60,863
Clinical Research Related to Neurological Disorders	93.853	Oregon Health & Science University	-	38,000
Clinical Research Related to Neurological Disorders	93.853	Regents of the University of California	-	213,833
Clinical Research Related to Neurological Disorders	93.853	Regents of the University of Minnesota	-	23,452
Clinical Research Related to Neurological Disorders	93.853	University of Arizona	-	40,434
Clinical Research Related to Neurological Disorders	93.853	University of Cincinnati	-	42,839
Clinical Research Related to Neurological Disorders	93.853	University of Rochester	-	9,443
Clinical Research Related to Neurological Disorders	93.853	University of Washington	-	77,771
Clinical Research Related to Neurological Disorders	93.853	VisionQuest Biomedical, LLC	-	4,315
Clinical Research Related to Neurological Disorders	93.853	Yale University	-	36
	93.853 subtotal		-	549,908
Allergy Immunology and Transplantation Research	93.855	Boston University	-	77,390
Allergy Immunology and Transplantation Research	93.855	Los Alamos National Laboratory	-	128,465
Allergy Immunology and Transplantation Research	93.855	President and Fellows of Harvard College	-	30,551

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Allergy Immunology and Transplantation Research	93.855	Regents of the University of California	-	39
Allergy Immunology and Transplantation Research	93.855	State University of New York	-	(1,351)
Allergy Immunology and Transplantation Research	93.855	University of Maryland	-	78,736
Allergy Immunology and Transplantation Research	93.855	University of Michigan	-	1,013
Allergy Immunology and Transplantation Research	93.855	University of San Francisco	-	353
	93.855 subtotal		-	315,196
Microbiology and Infectious Diseases Research	93.856	University of Notre Dame	-	62,573
Pharmacology Physiology and Biological Chemistry	93.859	Boston University	-	230,932
Pharmacology Physiology and Biological Chemistry	93.859	General Hospital Corp	-	12,162
Pharmacology Physiology and Biological Chemistry	93.859	Louisiana State University	-	65,888
Pharmacology Physiology and Biological Chemistry	93.859	MIND Research Network	-	680,188
Pharmacology Physiology and Biological Chemistry	93.859	New Mexico State University	-	836,234
Pharmacology Physiology and Biological Chemistry	93.859	The Board of Trustees of the University of Illinois	-	21,716
Pharmacology Physiology and Biological Chemistry	93.859	Univ of Nevada Las Vegas	402,300	760,188
Pharmacology Physiology and Biological Chemistry	93.859	University of Texas HSC Houston	-	23,078
	93.859 subtotal		402,300	2,630,386
Child Health and Human Development Extramural Research	93.865	Brown University	-	143
Child Health and Human Development Extramural Research	93.865	Research Triangle Institute	-	48,391
Child Health and Human Development Extramural Research	93.865	RTI International	-	96,078
	93.865 subtotal		-	144,612
Aging Research	93.866	Biomedical Research Institute of New Mexico	-	(1,383)
Aging Research	93.866	Cornell University	-	40,047
Aging Research	93.866	University of California, Santa Barbara	-	521,759
	93.866 subtotal		-	560,423
Vision Research	93.867	Jaeb Center for Health Research, Inc.	-	43,588
Rural Health Care Services Outreach, Rural Health Network Develop	93.912	National Center for Frontier Communities	-	13,290
HIV Care Formula Grants	93.917	New Mexico Department of Health	-	36,560
Research and Demonstration Projects for Indian Health	93.933	Black Hills Center for American Indian Health	29,119	110,848
Research and Demonstration Projects for Indian Health	93.933	National Congress of American Indians	-	75,861
	93.933 subtotal		29,119	186,709
Cooperative Agreements to Support State-Based Infant	93.946	New Mexico Department of Health	-	18,089
Block Grants for Prevention and Treatment of Substance	93.959	New Mexico Human Services Department	-	170,514
Block Grants for Prevention and Treatment of Substance	93.959	OptumHealth New Mexico	-	13,229
	93.959 subtotal		-	183,743
Preventive Health and Health Services Block Grant	93.991	New Mexico Department of Health	-	13,156
		Total Department of Health & Human Services Pass-Through Awards	807,945	15,590,075
		Total Department of Health & Human Services	**8,278,259**	**84,923,553**
Department of Homeland Security				
Pass-Through Awards				
Hazard Mitigation Grant	97.039	New Mexico Department of Homeland Security	-	7,386
Cooperating Technical Partners	97.045	New Mexico Department of Homeland Security	-	65,111
		Total Department of Homeland Security Pass-Through Awards	-	72,497
		Total Department of Homeland Security	**-**	**72,497**
United States Agency for International Development				
Pass-Through Awards				
USAID Development Partnerships for University Cooperation and D	98.012	University of California-Davis	-	15,251
		Total United States Agency for International Development Pass-Through Awards	-	15,251
		Total United States Agency for International Development	**-**	**15,251**
TOTAL RESEARCH AND DEVELOPMENT CLUSTER			**18,114,751**	**153,754,504**
STUDENT FINANCIAL ASSISTANCE CLUSTER				
Department of Education				
Direct Awards				
Federal Supplemental Educational Opportunity Grants	84.007		-	796,659
Federal Work-Study Program	84.033		-	2,419,793
Federal Pell Grant Program	84.063		-	50,691,119
Teacher Education Assistance for College and Higher Education	84.379		-	348,016
		Total Department of Education Direct Awards	-	54,255,587
		Total Department of Education	**-**	**54,255,587**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Health & Human Services				
Direct Awards				
Scholarships for Health Professions Students from Disadvantaged	93.925		-	951,565
		Total Department of Health & Human Services Direct Awards	-	951,565
		Total Department of Health & Human Services	**-**	**951,565**
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER			**-**	**55,207,152**
OTHER PROGRAMS				
Department of Agriculture				
Direct Awards				
Plant and Animal Disease Pest Control and Animal Care	10.025		20,698	22,768
Hispanic Serving Institutions Education Grants	10.223		13,000	118,535
		Total Department of Agriculture Direct Awards	33,698	141,303
Pass-Through Awards				
State Administrative Matching Grants for the Supplemental Nutritior	10.561	New Mexico Human Services Department	-	594,422
Rural Development Grants	10.769	Northwest New Mexico Council of Goverments	-	(12,337)
		Total Department of Agriculture Pass-Through Awards	-	582,085
		Total Department of Agriculture	**33,698**	**723,388**
Department of Commerce				
Direct Awards				
Investments for Public Works and Economic Development Facilities	11.300		-	1,498,048
		Total Department of Commerce Direct Awards	-	1,498,048
		Total Department of Commerce	**-**	**1,498,048**
Department of Defense				
Direct Awards				
Air Force Defense Research Sciences Program	12.800		-	37,634
Language Grant Program	12.900		-	13,194
		Total Department of Defense Direct Awards	-	50,828
Pass-Through Awards				
Basic, Applied, and Advanced Research in Science and Engineering	12.630	Technology Student Association	-	11,543
		Total Department of Defense Pass-Through Awards	-	11,543
		Total Department of Defense	**-**	**62,371**
Department of the Interior				
Direct Awards				
Department of the Interior	15.000		-	222,892
Indian Adult Education	15.026		-	58,353
Cultural Resource Management	15.224		-	182
		Total Department of the Interior Direct Awards	-	281,427
Pass-Through Awards				
Wildlife Conservation and Restoration	15.625	New Mexico Energy Minerals and Natural Resources I	-	17,369
		Total Department of the Interior Pass-Through Awards	-	17,369
		Total Department of the Interior	**-**	**298,796**
Department of Justice				
Direct Awards				
Department of Justice	16.000		-	3,315
Desegregation of Public Education	16.100		-	226
		Total Department of Justice Direct Awards	-	3,541
Pass-Through Awards				
Crime Victim Assistance	16.575	New Mexico Crime Victims Reparation Commission	-	73,096
Project Safe Neighborhoods	16.609	New Mexico Public Safety Department	-	19,938
Postconviction DNA Testing Program	16.820	New Mexico Public Safety Department	-	91,549
		Total Department of Justice Pass-Through Awards	-	184,583
		Total Department of Justice	**-**	**188,124**
Department of Labor				
Pass-Through Awards				
Department of Labor	17.000	Fluor Federal Solutions, Inc.	-	64,859
Trade Adjustment Assistance Community College and Career Trainin	17.282	New Mexico Junior College	-	12,552
Trade Adjustment Assistance Community College and Career Trainin	17.282	Santa Fe Community College	-	272,775
	17.282 subtotal		-	285,327
		Total Department of Labor Pass-Through Awards	-	350,186
		Total Department of Labor	**-**	**350,186**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Transportation				
Pass-Through Awards				
Department of Transportation	20.000	New Mexico Department of Transportation	-	30,115
State and Community Highway Safety	20.600	New Mexico Department of Transportation	-	112,454
Minimum Penalties for Repeat Offenders for Driving While Intoxicat	20.608	New Mexico Department of Transportation	-	72,894
		Total Department of Transportation Pass-Through Awards	-	215,463
		Total Department of Transportation	**-**	**215,463**
Department of the Treasury				
Direct Awards				
Low Income Taxpayer Clinics	21.008		-	79,976
		Total Department of the Treasury Direct Awards	-	79,976
		Total Department of the Treasury	**-**	**79,976**
National Foundation on the Arts & Humanities				
Direct Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024		-	9,092
Promotion of the Humanities Division of Preservation and	45.149		97,463	145,373
Museums for America	45.301		(14,817)	96,585
		Total National Foundation on the Arts & Humanities Direct Awards	82,646	251,050
Pass-Through Awards				
Promotion of the Arts_Grants to Organizations and Individuals	45.024	City of Albuquerque	-	7,177
		Total National Foundation on the Arts & Humanities Pass-Through Awards	-	7,177
		Total National Foundation on the Arts & Humanities	**82,646**	**258,227**
National Science Foundation				
Pass-Through Awards				
Education and Human Resources	47.076	Arizona State University	-	60,510
Education and Human Resources	47.076	New Mexico Institute of Mining and Technology	-	22,720
		Total National Science Foundation Pass-Through Awards	-	83,230
		Total National Science Foundation	**-**	**83,230**
Small Business Administration				
Pass-Through Awards				
Small Business Development Centers	59.037	Santa Fe Community College	-	68,093
		Total Small Business Administration Pass-Through Awards	-	68,093
		Total Small Business Administration	**-**	**68,093**
Department of Veterans Affairs				
Direct Awards				
Department of Veterans Affairs	64.000		-	294,443
		Total Department of Veterans Affairs Direct Awards	-	294,443
		Total Department of Veterans Affairs	**-**	**294,443**
Environmental Protection Agency				
Pass-Through Awards				
Surveys, Studies, Investigations, Demonstrations, and Training Grant	66.424	University of North Carolina at Chapel Hill	-	204,095
Chesapeake Bay Program	66.466	University of Maryland	-	7,024
		Total Environmental Protection Agency Pass-Through Awards	-	211,119
		Total Environmental Protection Agency	**-**	**211,119**
Nuclear Regulatory Commission				
Direct Awards				
U.S. Nuclear Regulatory Commission Nuclear Education Grant Progr	77.006		-	33,873
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Pr	77.008		-	57,987
		Total Nuclear Regulatory Commission Direct Awards	-	91,860
		Total Nuclear Regulatory Commission	**-**	**91,860**
Department of Energy				
Direct Awards				
Basic Energy Sciences University and Science Education	81.049		-	7,180
		Total Department of Energy Direct Awards	-	7,180
Pass-Through Awards				
Department of Energy	81.000	Los Alamos National Security, LLC	-	3,792
Department of Energy	81.000	Regional Development Corp	-	60,053
Department of Energy	81.000	Sandia National Laboratories	-	43,697
	81.000	subtotal	-	107,542
Office of Environmental Waste Processing	81.104	Regional Development Corp	-	48,487
		Total Department of Energy Pass-Through Awards	-	156,029
		Total Department of Energy	**-**	**163,209**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Education				
Direct Awards				
National Resource Center	84.015A		-	205,543
Fellowships	84.015B		-	264,384
Higher Education Institutional Aid	84.031		433,572	3,400,742
Higher Education Institutional Aid (B)	84.031C		492,572	1,027,296
TRIO Student Support Services	84.042		-	823,408
TRIO Upward Bound	84.047		-	902,402
TRIO Educational Opportunity Centers	84.066		-	250,483
Migrant Education High School Equivalency Program	84.141		-	812,221
Migrant Education College Assistance Migrant Program	84.149		-	830,157
Special Education-Grants for Infants and Families	84.181		-	411,972
McNair Post-Baccalaureate Achievement	84.217		-	208,053
Special Education Technical Assistance and Dissemination to Improv	84.326		-	101,736
Child Care Access Means Parents in School (B)	84.335		-	351,552
		Total Department of Education Direct Awards	926,144	9,589,949
Pass-Through Awards				
Department of Education	84.000	NM Public Education Department	-	451,633
Adult Education - Basic Grants to States	84.002	New Mexico Higher Education Department	-	245,183
Desegregation Assistance Civil Rights Training and	84.004	New Mexico Higher Education Department	-	239,026
Title I Grants to Local Educational Agencies	84.010	Central Consolidated School District 22	-	(25)
Special Education Grants to States	84.027	New Mexico Department of Health	-	161,315
Special Education Grants to States	84.027	NM Public Education Department	-	122,774
	84.027 subtotal		-	284,089
Higher Education Institutional Aid	84.031	Northern New Mexico College	-	507,100
Career and Technical Education -- Basic Grants to States	84.048	NM Public Education Department	-	192,683
Career and Technical Education -- National Programs	84.051	NM Public Education Department	-	112,138
Rehabilitation Services Vocational Rehabilitation Grants	84.126	New Mexico Division of Vocational Rehabilitation	-	492,434
Special Education-Grants for Infants and Families	84.181	New Mexico Department of Health	-	873,580
Special Education - Personnel Development to Improve Services and	84.325	New Mexico State University	-	107,354
School Leadership (B)	84.363	Albuquerque Public Schools	-	135,748
Race to the Top - Early Learning Challenge	84.412	New Mexico Children Youth and Family Department	268,125	2,449,203
		Total Department of Education Pass-Through Awards	268,125	6,090,146
		Total Department of Education	**1,194,269**	**15,680,095**
Department of Health & Human Services				
Direct Awards				
Department of Health & Human Services	93.000		-	592,636
Area Health Education Centers Point of Service Maintenance and Enl	93.107		238,715	314,574
Preventive Medicine and Public Health Residency Training Program,	93.117		-	18,210
Emergency Medical Services for Children	93.127		-	113,890
Substance Abuse and Mental Health Services-Projects of Regional an	93.243		6,174	425,814
Poison Center Support and Enhancement Grant Program	93.253		-	119,117
Grants for Education, Prevention, and Early Detection of Radiogenic	93.257		-	238,714
Skills Training and Health Workforce Development of Paraprofessio	93.329		-	15,215
Nurse Education, Practice Quality and Retention Grants	93.359		-	718,518
Affordable Care Act (ACA) Expansion of Physician Assistant Traini	93.514		-	45,686
Developmental Disabilities University Affiliated Programs	93.632		-	515,530
Health Careers Opportunity Program	93.822		-	1,076,664
Grants for Primary Care Training and Enhancement	93.884		-	354,282
Grants to Provide Outpatient Early Intervention Services	93.918		-	760,145
Prevention and Public Health Fund (PPHF) Public Health Traineeshi	93.964		-	57,844
Health Professions Recruitment Program for Indians	93.970		-	52,045
		Total Department of Health & Human Services Direct Awards	244,889	5,418,884
Pass-Through Awards				
Department of Health & Human Services	93.000	Albuquerque Area Indian Health Board Inc	-	51,452
Department of Health & Human Services	93.000	Colorado Department of Health Care Policy and Finan	-	10,384
Department of Health & Human Services	93.000	First Choice Community Healthcare	-	62,891
Department of Health & Human Services	93.000	Houston Academy of Medicine - Texas Medical Cente	-	39,903
Department of Health & Human Services	93.000	New Mexico Coalition of Sexual Assault Programs Inc	-	(5,634)
Department of Health & Human Services	93.000	New Mexico Department of Health	-	32,004
Department of Health & Human Services	93.000	New Mexico Developmental Disabilities Planning Cnc	-	159,080
Department of Health & Human Services	93.000	New Mexico Health Insurance Exchange	-	19,866

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Department of Health & Human Services	93.000	NM Developmental Disabilities Planning Council	-	1,229
Department of Health & Human Services	93.000	Seattle Indian Health Board	-	43,832
Department of Health & Human Services	93.000	University of South Florida	-	853
	93.000 subtotal		-	415,860
Medical Reserve Corps Small Grant Program (B)	93.008	National Association of County & City Health Official	-	24,521
Global AIDS (B)	93.067	Elizabeth Glaser Pediatric AIDS Foundation	-	44,186
Environmental Public Health and Emergency Response	93.070	New Mexico Department of Health	-	37,890
Hospital Preparedness Program (HPP) and Public Health Emergency	93.074	New Mexico Department of Health	-	99,475
Personal Responsibility Education Program	93.092	New Mexico Department of Health	-	7,612
Maternal and Child Health Federal Consolidated Programs	93.110	Oregon Health & Science University	-	505
National AIDS Education and Training Centers	93.145	University of Colorado	-	28,906
Urban Indian Health Services	93.193	Utah State University	-	116,664
Family Planning Services	93.217	New Mexico Department of Health	-	159,226
Traumatic Brain Injury State Demonstration Grant Program	93.234	New Mexico Human Services Department	-	345,896
Substance Abuse and Mental Health Services-Projects of Regional an	93.243	Mescalero Apache Tribal Council	-	197,618
Public Health Training Centers Program	93.249	Tulane University	-	51,922
Immunization Cooperative Agreements	93.268	New Mexico Department of Health	-	208,885
The Affordable Care Act: Centers for Disease Control and Preventior	93.283	New Mexico Department of Health	-	602,107
National Public Health Improvement Initiative	93.292	Association of Maternal & Child Health Programs	-	12,653
Affordable Care Act (ACA) Maternal, Infant, and Early Childhood H	93.505	New Mexico Children Youth and Family Department	-	2,625,860
The Affordable Care Act: Building Epidemiology, Laboratory, and H	93.521	New Mexico Department of Health	-	494,735
Community Services Block Grant	93.569	New Mexico Children Youth and Family Department	-	397,612
State Court Improvement Program	93.586	New Mexico Administrative Office of the Courts	-	12,964
Child Care Mandatory and Matching Funds of the Child Care and De	93.596	New Mexico Children Youth and Family Department	-	2,005,804
Head Start	93.600	Navajo Nation	-	5,687
ARRA - Head Start	93.708	New Mexico Children Youth and Family Department	-	11,374
Preventive Health and Health Services Block Grant funded solely wit	93.758	New Mexico Department of Health	-	21,844
Children's Health Insurance Program	93.767	New Mexico Department of Health	-	529,576
Children's Health Insurance Program	93.767	New Mexico Human Services Department	-	237,232
	93.767 subtotal		-	766,808
Medical Assistance Program	93.778	New Mexico Human Services Department	-	2,371,995
Medical Assistance Program	93.778	New Mexico Primary Care Association	-	12,375
	93.778 subtotal		-	2,384,370
HIV Care Formula Grants	93.917	New Mexico Department of Health	-	(115)
Cooperative Agreements for State-Based Comprehensive	93.919	New Mexico Department of Health	-	30,546
Block Grants for Prevention and Treatment of Substance	93.959	New Mexico Human Services Department	-	19,854
Preventive Health Services Sexually Transmitted Diseases	93.977	Apex Education Inc.	-	8,426
Preventive Health Services Sexually Transmitted Diseases	93.977	New Mexico Department of Health	-	68,310
	93.977 subtotal		-	76,736
Maternal and Child Health Services Block Grant to the	93.994	New Mexico Department of Health	-	288,660
		Total Department of Health & Human Services Pass-Through Awards	-	11,496,665
		Total Department of Health & Human Services	**244,889**	**16,915,549**
Department of Homeland Security				
Direct Awards				
Cooperating Technical Partners	97.045		-	106,601
		Total Department of Homeland Security Direct Awards	-	106,601
Pass-Through Awards				
Federal Emergency Management Agency	97.000	New Mexico Department of Homeland Security	-	27,128
Hazard Mitigation Grant	97.039	New Mexico Department of Homeland Security	-	24,728
		Total Department of Homeland Security Pass-Through Awards	-	51,856
		Total Department of Homeland Security	**-**	**158,457**
United States Agency for International Development				
Pass-Through Awards				
USAID Foreign Assistance for Programs Overseas (B)	98.001	Texas A&M University	-	9,565
		Total United States Agency for International Development Pass-Through Awards	**-**	**9,565**
		Total United States Agency for International Development	**-**	**9,565**
TOTAL OTHER PROGRAMS			**1,555,502**	**37,350,199**
TOTAL NONMAJOR PROGRAMS			**$ 19,670,253**	**$ 246,311,855**
TOTAL FEDERAL AWARDS			**$ 19,670,253**	**$ 246,311,855**

See accompanying notes to Schedule of Expenditures of Federal Awards.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2015

Federal Program	CFDA Number	Pass-Through Entity	Subrecipient Expenditures	Total Expenditures
Reconciliation to Exhibit B - Statement of Revenues, Expenditures, and Changes in Net Position				
Federal awards revenue (per Exhibit B):				
Federal grants and contracts revenue		$ 203,794,253		
Federal pell grant revenue		50,691,119		
Portion of capital grants and gifts revenue that is federal		374,148		
Federal stabilization grant revenue		554,616		
Portion of clinical operations revenue that is federal		473,308		
Portion of STC.UNM revenue that is federal		1,498,048		
Total federal awards revenue		257,385,492		
Reconciling items:				
Fee for service federal contract revenues - not reportable on schedule 12		(10,200,632)		
Residual balances on federal grants and contracts		(873,005)		
Total federal expenditures per schedule 12		**$ 246,311,855**		

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1: Significant Accounting Policies

The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting.

Note 2: Student Financial Aid

Perkins loans advanced to students in fiscal year 2015 totaled $1,335,427. Perkins loans outstanding at June 30, 2014 totaled $9,023,891. Federal Direct loans advanced to students in fiscal year 2015 totaled $121,648,445.

Note 3: Department of Housing and Urban Development 242 Loan Guarantee

During fiscal year 2005, the Regents of the University of New Mexico issued FHA Insured Hospital Mortgage Revenue Bonds for the construction of the Children's Hospital and Critical Care Pavilion. In conjunction with the construction project, the Department of Housing and Urban Development, under Section 242 CFDA number 14.128, issued a loan guarantee for the mortgage amount of $115,000,000, which is considered subject to continuing compliance requirements under OMB Circular A-133.

During fiscal year 2011, the Sandoval Regional Medical Center (SRMC) issued FHA Insured Hospital Mortgage Revenue Bonds for the construction of the Sandoval Regional Medical Center. In conjunction with the construction project, the Department of Housing and Urban Development, under Section 242 CFDA number 14.128, issued a loan guarantee for the mortgage amount of $143,425,000, which is considered subject to continuing compliance requirements under OMB Circular A-133.

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report 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*

The Board of Regents
University of New Mexico
and
Mr. Timothy Keller
New Mexico State Auditor:

We have audited, in accordance with the 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, the financial statements of the business-type activities, fiduciary activities, and the aggregate discretely presented component units of the University of New Mexico (the University) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated December 18, 2015. Our report includes a reference to other auditors who audited the financial statements of two departments: UNM Hospital and the UNM Behavioral Operations, and two discretely presented component units: UNM Medical Group, Inc. and Sandoval Regional Medical Center, as described in our report on the University's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University'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 University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

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 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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University'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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted certain matters that are required to be reported per section 12-6-5 NMSA 1978 that we have described in the accompanying schedule of findings and questioned costs as items 2015-001 through 2015-002.

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 University'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 University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Albuquerque, New Mexico
December 18, 2015

KPMG LLP
Two Park Square, Suite 700
6565 Americas Parkway, N.E.
Albuquerque, NM 87110-8179

Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

The Board of Regents
University of New Mexico
and
Mr. Timothy Keller
New Mexico State Auditor:

Report on Compliance for Each Major Federal Program

We have audited the University of New Mexico's (the University) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on the University's major federal program for the year ended June 30, 2015. The University's major federal program is 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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for the University's major federal program 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 University'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 the major federal program. However, our audit does not provide a legal determination of the University's compliance.

Opinion on Each Major Federal Program

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the University 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 University'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 OMB Circular A-133, but not for the purpose of

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University'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 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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

KPMG LLP

Albuquerque, New Mexico
December 18, 2015

(THIS PAGE INTENTIONALLY LEFT BLANK)

Finding 2014-001. Terminated Employee Documentation Process (Other Matter)

Current Status: Resolved.

Finding 2014-002. Review of Census Data Submitted to Actuary (Other Matter)

Current Status: Resolved.

Finding 2014-003. Voluntary Employee Benefit Association (VEBA) (Other Matter)

Current Status: Resolved.

Finding 2014-004. Expenses – Lobo Energy, Inc. (Other Matter)

Current Status: Resolved.

THE UNIVERSITY OF NEW MEXICO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2015

Section I – Summary of Auditor Results

Basic Financial Statements

Type of auditor report issued: **Unmodified**

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes ___**X**___ No
- Significant deficiency(ies) identified? _____ Yes ___**X**___ None reported

Noncompliance material to basic financial statements noted? _____ Yes ___**X**___ No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes ___**X**___ No
- Significant deficiency(ies) identified? _____ Yes ___**X**___ None reported

Type of auditor's report issued on compliance for major programs: **Unmodified**

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? _____ Yes ___**X**___ No

Identification of major program:

Mortgage Insurance – Hospitals and SRMC – CFDA 14.128

Dollar threshold used to distinguish between type A and type B programs: $3,000,000

Auditee qualified as low-risk auditee? ___**X**___ Yes _____ No

Section II – Basic Financial Statement Findings

2015-001. Revenues – Lobo Development Corporation (Other Matter)

Condition and Criteria

In accordance with the policies set forth by management, as noted in the Summary of Significant Accounting Policies and Practices, revenues are recognized under the terms of the Memorandum of Agreement (MOA) between the UNM Regents and Lobo Development. For the fiscal year ended June 30, 2015, it was determined that certain lease agreements between Lobo Development and UNM Regents contained 3% escalation clauses for rent due.

Lobo Development failed to properly identify that one of these lease agreements contained a 3% escalation clause for rent due which resulted in not properly recording the increased revenue associated with the lease agreement.

Effect

Weaknesses in internal control could result in inappropriate recognition of revenue.

Cause

Internal controls related to the recognition of revenues have not been properly designed or implemented.

Recommendation

We recommend that Lobo Development institute controls around the recognition of revenue to ensure that revenues are appropriately recognized in a timely and accurate fashion in accordance with management's policies.

University Response

The following operating procedure has been immediately implemented by the Operations Manager and the Secretary/Treasurer of the corporation. The Operations Manager will annually review all revenue contracts and supporting documentation to ensure proper recognition and collection of operating revenues.

2015-002. Expenses – Lobo Energy, Incorporated (Other Matter)

Condition and Criteria

Per GASB Codification (GASB) 150.127h, Lobo Energy is required to recognize its share of the net income of an investee and adjust the carrying value investment accordingly. They should discontinue the use of the equity method once the investment is reduced to zero and should not recognize any additional losses.

For the fiscal year ended June 30, 2015, it was determined that the valuation of the equity method investment was not done in accordance with GASB and that there were inadequate controls in place to ensure the proper valuation of the investment.

Effect

Lack of internal controls could result in an inappropriate valuation of Lobo Energy's equity method security.

Cause

Internal controls related to the recognition and revaluation of the equity method security has not been properly designed or implemented.

Recommendation

We recommend that Lobo Energy institute controls around the recognition and valuation of the equity method security to ensure that the value and any associated gains or losses of the security are appropriately recognized in a timely and accurate fashion.

University Response

The following Corrective Action Plan has been immediately implemented by the President/CEO and the CFO of Lobo Energy, Incorporated. The equity method security will be evaluated at year-end by the President/CEO and the CFO of Lobo Energy, Incorporated to ensure proper valuation of the equity method security.

Section III – Federal Award Findings and Questioned Costs

None

THE UNIVERSITY OF NEW MEXICO

Schedule of Pledged Revenues for the year ended June 30, 2015 — University Only
Unaudited

	Tuition and fees	Other patient-related services	Clinical operations	Grants and contracts
Revenues	$ 134,670,377	$ 264,636,778	$ 752,830,673	$ 322,418,121
Excluded Revenues:				
State appropriations				
Local appropriations				
Patient services		264,636,778		
Restricted funds	14,388,000			
Federal grants & contracts				247,242,893
State grants & contracts				30,771,285
Nongovernmental grants & contracts				34,842,398
Facilities and administrative cost recovery				(45,019,338)
University of New Mexico Hospital			698,577,346	
University of New Mexico Behavioral Health Operations			54,253,327	
Total Excluded Revenues	$ 14,388,000	$ 264,636,778	$ 752,830,673	$ 267,837,238
Pledged Revenues	$ 120,282,377	$ -	$ -	$ 54,580,883

Resources Available to Cover the University's Debt Service (excluding Clinical Operations)	
Pledged Revenues	$ 495,645,485
Less FY15 Debt Service for the University:	
University's interest payments on debts	18,735,329
University's principal repayments on debts	144,397,934
Excess of Pledged Revenues over Debt Service	$ 332,512,222
University's future average annual debt service through year ended June 30, 2036	$ 26,683,503
University's future highest annual debt service year ended June 30, 2021	$ 32,623,575

See accompanying independent auditors' report.

SCHEDULE 13

Sales, services, and auxiliary enterprises	Appropriations	Investments	Capital	Gifts	Other	Total
$ 237,601,964	$ 315,878,587	$ 11,318,098	$ 24,067,850	$ 26,918,337	$ 82,237,473	$ 2,172,578,258
	308,196,174					308,196,174
	7,682,413					7,682,413
						264,636,778
4,071,304		2,732,972	24,067,850	412,633	30,076,738	75,749,497
						247,242,893
						30,771,285
						34,842,398
						(45,019,338)
						698,577,346
						54,253,327
$ 4,071,304	$ 315,878,587	$ 2,732,972	$ 24,067,850	$ 412,633	$ 30,076,738	$ 1,676,932,773
$ 233,530,660	$ -	$ 8,585,126	$ -	$ 26,505,704	$ 52,160,735	$ 495,645,485

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
IFB 1272-15	Invitation for Bid	TA Instruments	$ 100,000	$ 100,000	**TA Instruments**, 159 Lukens Dr, New Castle, DE 19720-2795; **Mettler Toledo**, 1900 Polaris Ave, Columbus, OH 43240; **Netzsch Instruments**, 129 Middlesex Turnpike, Burlington, MA 01803; **R&M Govenrment Services**, 650 Montana Ave Ste A, Las Cruces, NM 88001	N	N	Dynamic Mechanical Analyzer
IFB 1273-15	Invitation for Bid	Daikin Applied	107,109	107,109	**Daikin Applied,** 2201 San Pedro NE Bld 1 Ste 225 Albuquerque, NM 87110; **Cooling Tower Depot,** 651 Corporate Circle Ste 206 Golden, CO 80401; **C & E Industrial Services, Inc** 103 Maguey Ct Sunland Park, NM 88063; **Four Winds Mechanical,** 3535 Princeton NE Albuquerque, NM 87107; **BCH Construction,** 2516 Southern Blvd SE Rio Rancho, NM 87124; **GEW Mechanical,** 127 Aztec, NW Albuquerque, NM 87107; **Payne Consulting,** PO Box 19384 Albuquerque, NM 87119; **Yearout,** 8501 Washington NE Albuquerque, NM 87113	N	N	Cooling Tower
IFB 1275-15	Invitation for Bid	ASI Signage Inc	66,140	71,299	**ASI Signage Inc,** 11337 E. Elmhurst Dr, Chandler, AZ 85249	N	N	Gallup Campus Signage
JOC #0000-595	Request for Proposal	ESA Construction Inc	82,995	82,995	**ESA Construction Inc**, 3435 Girard Blvd NE, Albuquerque, NM, 87107-1939	Y	N	Supplies, Construction
RFP 1648-14	Request for Proposal	ESA Construction & National Roofing Inc	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**ESA Construction**, 3435 Girard NE, Albuquerque, NM 87107; **National Roofing**, 3908 Columbia Dr NE, Albuquerque, NM 87102; **AIC General Contractor**, 2703 Broadbent Pkwy, Albuquerque, NM 87107; **BCH Construction**, 2516 Southern Blvd SE, Rio Rancho, NM 87124; **Centennial Contractors**, 4113 Eubank NE st 400, Albuquerque, NM 87111; **Consolidated Builders of NM**, 6123 Coors SW, Albuquerque, NM 87121; **Empire Builders**, 12534 N 14 St Hwy, Cedar Crest, NM 87008; **Klinger Construction**, 8701 Washington NE, Albuquerque, NM 87113; **Vigil Contracting Services**, 1512 Coors SW, Albuquerque, NM 87121; **Williamson Restoration**, 2323 Aztec NE, Albuquerque, NM 87107; **JB Henderson,** 501 Eubank SE, Albuquerque, NM 87123; **D&H United**, 4400 Anaheim, Albuquerque, NM 87113; **EverGuard Roofing**, 512 Veranda Rd NW, Albuquerque, NM 87107; **RoofCare**, 609 Broadway NE, Albuquerque, NM 87102; **B&D Industries**, 9720 Bell SE, Albuquerque, NM 87123	Y	N	Job Order Contracting
RFP 1653-14	Request for Proposal	AIG Educational Markets	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**AIG Educational Markets**, 2929 Allen Parkway, 12th Floor, Houston, TX 77019-2128; **Associated Insurance Plans International**, 28085 Ashley Circle, Suite 201, Libertyville, IL 60048; **Academic Health Plans, Inc**., 3500 William D. Tate Ave., Suite 200, Grapevine, TX 76051; **United Healthcare Student Resources**, 805 Executive Center Drive West, Suite 220, Saint Petersburg, FL 33702	N	N	University Student Health Program

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP 1659-14	Request for Proposal	Securitas	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Securitas**, 4100 Osuna Rd NE, Albuquerque, NM 87106; **Landmark**, 4790 Irvine Blvd. Ste 105-323, Irvine, CA 92620; **AAA Security**, 1330 San Pedro NE Ste 103, Albuquerque, NM 87110; **AJF Security**, 1485 Penasco Rd, Rio Rancho, NM 87144; **Guardsmark**, 6121 Indian School Rd NE Ste. 143, Albuquerque, NM 87110; **Ironstone Protective Services**, 8201 Golf Course Rd NW Ste 175, Albuquerque, NM 87120; **NM Protective Services**, 1815 4th St. NW Unit A, Albuquerque, NM 87102; **Santa Fe Protective Services**, 8 Forrest Lane, Unit A-1, Santa Fe, NM 87508	Y	N	Security Services
RFP 1662-14	Request for Proposal	Industry Weapon	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Industry Weapon,** 900 Parish St, Pittsburgh, PA 15220-3425; **CastNet Alpha Video,** 7711 Computer Ave, Edina, MN 55435; **Four Winds**, 3012 Huron Street, Denver, CO 80202; **Access Technologies**, 1301 Cuesta Arriba Ct. NE Ste. B, Albuquerque, NM 87113-1395; **Visix**, 230 Scientific Dr, Norcross, GA 30092; **Wireless Ronin**, 5929 Baker Rd Ste 475, Minneapolis, MN 55345; **X20 Media**, 147 Saint Paul West Ste 300, Montreal (Quebec) Canada H2Y 1Z5	N	N	UNM Digital Signage
RFP 1666-14	Request for Proposal	Franken Construction	3,328,000	3,293,971	**Franken Construction,** 1025 Douglas Ave. Las Vegas, NM 87701; **Jaynes,** 2906 Broadway NE Albuquerque, NM 87107; Brycon Corporation 134 Rio Rancho Blvd NE, Rio Rancho, NM 87124; **Gerald A Martin,** 4901 McLeod NE Albuquerque, NM 87109; **HB Construction,** 5301 Beverly Hills NE Albuquerque, NM 87113	Y	N	UNM Science & Math Learning Cntr. Phase II
RFP 1667-14	Request for Proposal	Dallago Corp.	1,201,014	1,201,014	**Dallago Corp,** 2411 East Aztec Gallup, NM 87301; **Donner Plumbing & Heating,** 107 Candelaria Rd NW Albuquerque, NM 87107; **Murphy Builders,** 808 S. Boardman Gallup, NM 87301-4711	Y	N	Gallup Campus Career & Education Bldg. HVAC Replacement
RFP 1668-14	Request for Proposal	Donner Plumbing & Heating	624,768	624,768	**Donner Plumbing & Heating,** 107 Candelaria Rd. NW Albuquerque, NM 87107; **Integrated Control Systems,** 4020 Vassar Dr NE Ste H Albuquerque, NM 87107; **JB Henderson,** 501 Eubank Blvd. SE Albuquerque, NM; **Yearout Services,** 8501 Washington NE Albuquerque, NM 87113	Y	N	Ceria HVAC Controls & Lighting Replacement
RFP 1669-14	Request for Proposal	NM Mortuary Service	53,500	84,777	**NM Mortuary Service**, 225 San Mateo Blvd., NE, Albuquerque, NM 87108	Y	N	Decendent Transport
RFP 1671-14	Request for Proposal	ASI/McGray Campus Laundry	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**ASI/McGray**, 1755 Spaulding, Dayton, Ohio 45432; **Coinmach Service**, Dayton, Ohio	N	N	Residence Hall Laundry Services

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP 1675-14	Request for Proposal	Demopolis, ESA, Great Western Specialty, Jaynes, Consolidated Builders, Hudspeth & Associates, Overhead Door dba DH Pace, Industrial Commercial Coatings LLC, Bob's Painting, Second to None Plumbing & Mechanical	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Demopolis Enterprises,** 751 Sagebrush Dr. Corrales, NM 87048; **ESA Construction,** 3435 Girard Blvd NE Albuquerque, NM 87107; **Great Western Specialty Systems,** 8410 Washington St NE Ste A Albuquerque, NM 87113; **Jaynes Corp,** 2906 Broadway Blvd NE Albuquerque, NM 87107; **Consolidated Builders,** 6123 Coors Blvd SW Albuquerque, NM 87121; **Hudspeth & Associates,** 4775 South Santa Fe Cir. Englewood, CO 80110; **Overhead Door dba DH Pace,** 3820 Academy Pkwy NE, Albuquerque, NM 87109; **Industrial Commercial Coatings, LLC** 9025 4th St NW Albuquerque, NM 87114; **Bob's Painting,** PO Box 93604 Albuquerque, NM 87199, **Second to None Plumbing & Mechanical,** 3111 Country View Rd SW Albuquerque, NM 87105; **Queston Construction Inc,** 7518 2nd St. NW Albuquerque, NM 87107; **Coronado Wrecking and Salvage,** 4200 Broadway Blvd SE Albuquerque, NM 87105; **Bright Ideas Electrical,** 3240 Caliber Rd SW Albuquerque, NM 87121; **Astro Construction**, 3 Crest Court Sandia Park, NM 87047; **Glass Rite Windows and Doors,** 808 Gibson SE Albuquerque, NM 87102; **Business Environments**, 5351 Wilshire Ave, Albuquerque, NM 87113; **Circuit Doctor,** 216 Vineyard Rd. NW Albuquerque, NM 87102; **Osceola Energy Inc,** 4801 Lang Ave. Albuquerque, NM 87113; **Great Western**	Y	Y	**On Call Contractors**
RFP 1676-14	Request for Proposal	Great Western Specialty Systems, Intraworks, Sound & Signal of NM	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Great Western Specialty Systems,** 8410 Washington St NE Ste A Albuquerque, NM 87113; **Intraworks,** 7910 Lorraine CT. NE Albuquerque, NM 87131; **Sound & Signal of NM,** 3233 Stanford Dr. NE Albuquerque, NM 87107	Y	N	Fire Alarm Services
RFP 1678-14	Request for Proposal	Keers Remediation, SW Abatement, SW Hazard	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Keers Remediation,** 5904 Florence Ave., Albq., NM 87113; **SW Abatement**, 4609 Kinney St. SE, Albq., NM 87105**; SW Hazard Control**, 9112 Susan SE, Albq., NM 87123; **Hudspeth & Assoc.**, 3756 Hawkins St. NE, Albq, NM 87109; **GranCor Enterprises**, 2121 Menaul Blvd. NE, Albq., NM 87107; ERMS, 4200 Broadway SE, Albq., NM 87105; **Williamson Restoration**, 2323A Aztec Rd NE, Albq., NM 87107	Y	N	Asbestos Abatement
RFP 1684-14	Request for Proposal	US Electrical	482,514	520,340	**US Electrical Corp**, 301 California St SE, Albuquerque, NM 87108; **Bixby Electric**, 521 Wheeler Ave SE, Albuquerque, NM 87102	Y	N	Student Family Housing Upgrades
RFP 1686-15	Request for Proposal	Bridgers & Paxton	221,954	278,736	**GLHN Architects and Engineers,** 2939 E. Broadway Blvd Tucson, AZ 85718; **Assurance Engineering Inc,** 5801 Osuna Road NE Albuquerque, NM 87109; **ArSed Engineering Group LLC,** 4700 Lincoln Rd. NE Albuquerque, NM 87109; **T&D Services,** 8909 Adams St. NE, Suite B Albuquerque, NM 87113; **Bridgers & Paxton,** 4600 C Montgomery Blvd. NE, Albuquerque, NM 87109; **Rock Gap Engineering,** 3737 Princeton St. NE, Suite 100 Albuquerque, NM 87107	Y	N	UNMVC Chilled Water System
RFP 1689-15	Request for Proposal	HB Construction	2,573,000	2,419,083	**Gerald Martin,** PO Box 91450 Albuquerque, NM 87131; **HB Construction,** 5301 Beverly Hills NE Albuquerque, NM 87113; **Enterprise Builders,** PO Box 3987 Albuquerque, NM 87190	N	Y	UNM Taos Core Student Success Center
RFP 1690-15	Request for Proposal	Sound and Signal, Intraworks Inc.	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Sound and Signal Systems,** 3233 Stanford Dr. NE Albuquerque, NM 87107; **Intraworks,** 7910 Lorraine CT. NE Albuquerque, NM 87131; **Select Electrical Systems,** 3314 Vassar NE Albuquerque, NM 87107; **Energy Control Inc**, 2600 American Rd. SE, Suite 360 Rio Rancho, NM 87124	Y	N	UNM Fire Alarm Testing Area 2

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
RFP 1692-15	Request for Proposal	Aon Risk Insurance Services West	$149,950/Yr	$149,950/Yr	**Aon Risk Insurance Services West**, 6501 Americas Parkway NE, Suite 650, Albuquerque, NM 87110; **Sibson Consulting**, 1230 West Washington Street, Suite 501, Tempe, AZ 85281-1248; **Hay Group**, 1650 Arch St., Philadelphia, PA 19103-2029; **Arthur J Gallagher & Co**., 6399 South Fiddler's Green Circle, Suite 200, Greenwood Village, CO 80111; **HUB International**, 7770 Jefferson NE, Suite 101, Albuquerque, NM 87109	Y	N	Employee Benefits Consulting Services
RFP 1694-15	Request for Proposal	ECG Management Consultants	55,280	110,280	**ECG Management Consultants**, 1111 Third Ave, Suite 2700, Seattle, WA 98101; **Scott Madden Management Consultants**, 2026 Glenwood Ave, Suite 480, Raleigh, NC 27608; **Chazy Partners**, Inc., 52 Chestnut Ave, Los Gatos, CA 95030	N	N	Organizational Design & Development Study Services
RFP 1695-15	Request for Proposal	Fresh and Clean	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Fresh and Clean**, 4202 Broadway Blvd. SE, Albq., NM 87105; **AAA Pumping Service**, P.O. Box 87195, Albq., NM 87195	Y	N	Portable Restroom Rental Services
RFP 1701-15	Request for Proposal	Bank of Albuquerque	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**Bank of Albuquerque**, 201 Third Street NW, Suite 1400, Albuquerque, NM 87102; **Bank of the West**, 500 Marquette Ave. NW, Suite 1400, Albuquerque, NM 87102; **Morgan Stanley**, 227 W. Monroe, Suite 3400, Chicago, IL 60606; **PFM Asset Management**, 50 California Street, Suite 2300, San Francisco, CA 94111	Y	N	Investment Advisory Services
RFP 1704-15	Request for Proposal	Daniel B Stephens & Associates, Inc	80,000	80,000	**Daniel B Stephens & Associates,** 6020 Academy Rd NE Ste 100, Albuquerque, NM 87109-3315	Y	N	A&E Drain Study
RFP 1705-15	Request for Proposal	Donner Plumbing & Heating	550,000	654,700	**Donner Plumbing & Heating,** 107 Candelaria Rd NW Albuquerque, NM 87107	Y	N	Domenci Hall HVAC Systems Maintenance
RFP 1706-15	Request for Proposal	R & B Commercial Service, Inc.	Indeterminate - Not a Fixed Price Contract	Indeterminate - Not a Fixed Price Contract	**R&B Commercial Service**, P.O. Box 36378, Albq., NM 87176; **GEW Mechanical Inc**., 127 Aztec Rd. NW, Albq., NM 87107	Y	N	Food Service Equipment & Maintenance
RFP 1709-15	Request for Proposal	Van Scoyoc Associates	$216,000.00 /Yr	$216,000.00 /Yr	**Van Scoyoc & Associates**, 101 Constitution Ave. NW, Suite 600W, Washington, DC 20001-2147; **Cassidy & Associates**, 733 10th Street NW, Suite 400, Washington, DC 20001; **FTI Consulting LLC**, 325 7th Street NW, Suite 400, Washington, DC 20004	N	N	Federal Relations Consultant
RFP 1710-15	Request for Proposal	Dallago Corp.	1,198,500	1,364,738	**Dallago Corp,** 2411 East Aztec Gallup, NM 87301**; Smithco Construction,** 6 King Canyon Loop Caballo, NM 87931; **AUI Inc,** PO Box 9825 Albuquerque, NM 87131; **RMCI Inc**. 6211 Chappell Rd. NE Albuquerque, NM 87113	N	Y	UNM Gallup Campus Utilities Infrastructure and Fire Protection
RFP 1728-15	Request for Proposal	Albuquerque Asphalt Inc	592,729	592,729	**Albuquerque Asphalt Inc,** PO Box 66450 Albuquerque, NM 87193; **Franklin's Earth Moving Inc,** 2425 Jefferson St NE Albuquerque, NM 87110; **Guzman Construction Solution LLC,** 6020 Industry Way SE Albuquerque, NM 87105; **Sparling Construction Co Inc,** PO Box 90548 Albuquerque, NM 87199; **Star Paving Company,** 3109 Love Rd SW Albuquerque, NM 87121; **TLS Company Inc,** 5000 Edith NE Albuquerque, NM 87107; **Universal Constructors Inc,** 3825 Academy Parkway North NE Albuquerque, NM 87109	N	Y	UNM Valencia Loop Rd. & Parking Expansion
N/A	Emergency Procurement	Maez Water Sources & Drilling	87,000	87,000	C/O Maez Water Sources & Drill, 3552 State Highway Peralta, NM, 87042-8820	Y	N/A - Not Bid	Services, Maintenance - Grounds/Industrial
N/A	Emergency Procurement	Prime Electric Inc	80,000	80,000	C/O Gamblin Rodgers Electrical, 3312 Girard Blvd NE, Albuquerque, NM 87107	Y	N/A - Not Bid	Services, Industrial
N/A	Exempt	625 Silver LLC	90,138	90,138	MSC 525, PO Box 52163 Phoenix, AZ, 85072-2163	N	N/A - Not Bid	Services, Leases/ Real Estate

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Exempt	Jackie Apple Bleed Travels Inc	77,500	77,500	C/O David Weise & Associates, 1600 Ventura Blvd Ste 600 Encino, CA, 91436	N	N/A - Not Bid	Services, Entertainment
N/A	Exempt	Harlan Laboratories Inc	320,000	320,000	3565 Paysphere Cir, Chicago, IL, 60674-0035	N	N/A - Not Bid	Supplies, Lab/Research
N/A	Exempt	Jackson Laboratory	100,000	100,000	90260 Collection Center Dr, C/O Bank Of America Chicago, IL, 60693-0001	N	N/A - Not Bid	Supplies, Lab/Research
N/A	Exempt	National Public Radio	61,011	61,011	PO Box 79540, Baltimore, MD, 21279-0540	N	N/A - Not Bid	Membership Dues
N/A	Exempt	National Public Radio	65,559	65,559	PO Box 79540, Baltimore, MD, 21279-0540	N	N/A - Not Bid	Membership Dues
N/A	Exempt	National Public Radio	61,011	61,011	PO Box 79540, Baltimore, MD, 21279-0540	N	N/A - Not Bid	Membership Dues
N/A	Exempt	National Public Radio	61,011	61,011	PO Box 79540, Baltimore, MD, 21279-0540	N	N/A - Not Bid	Membership Dues
N/A	Exempt	Center for Health Care Strategies Inc	100,000	100,000	200 American Metro Blvd Ste 11, Trenton, NJ, 08619-2320	N	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Cornali Legal Nurse Consulting LLC	60,000	60,000	12013 Irish Mist Rd NE, Albuquerque, NM, 87122-3116	Y	N/A - Not Bid	Services, Legal
N/A	Exempt	KOB TV LLC	270,000	270,000	PO Box 1351, Albuquerque, NM, 87103-1351	Y	N/A - Not Bid	Services, Advertising
N/A	Exempt	Nuevowood & Outdoor Southwest	326,870	326,870	C/O Tomas Sanchez, 11638 Candelaria Rd NE Albuquerque, NM, 87112-1803	Y	N/A - Not Bid	Services, Advertising
N/A	Exempt	Castillo Prestress	178,000	178,000	116 Padilla Rd, Belen, NM, 87002-7502	Y	N/A - Not Bid	Services, Grounds/Landscaping
N/A	Exempt	Manzano Mountain Retreat	95,000	95,000	Kim Simmons, PO Box 259 Torreon, NM, 87061-0259	Y	N/A - Not Bid	Services, Training
N/A	Exempt	Science & Technology Corp	882,000	882,000	801 University Blvd SE Ste 101, Albuquerque, NM, 87106-4345	Y	N/A - Not Bid	Services, Legal
N/A	Exempt	City of Gallup	432,000	432,000	Utility Systems, PO Box 1400 Gallup, NM, 87305-1400	Y	N/A - Not Bid	Services, Utilities
N/A	Exempt	Alcohol & Gaming Division	513,000	513,000	C/O Scientific Laboratory Divi, 1101 Camino De Salud Albuquerque, NM, 87102-4519	Y	N/A - Not Bid	Services, Utilities
N/A	Exempt	CABQ CS Balloon Museum	80,000	80,000	PO Box 1985, Albuquerque, NM, 87103-1985	Y	N/A - Not Bid	Services, Fire/Safety/Security
N/A	Exempt	Roswell Hospital Corp	75,833	75,833	Attn Teresa Spurny, 405 W Country Club Rd Roswell, NM, 88201-5209	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Roosevelt General Hospital	270,000	270,000	42121 US 70, Portales, NM, 88130-9357	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	First Choice Community Healthcare	180,000	180,000	PO Box 26898, Albuquerque, NM, 87125-6898	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Hidalgo Medical Services	180,000	180,000	530 De Moss St, Lordsburg, NM, 88045-2618	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	La Casa Family Health Center	90,000	90,000	1515 W Fir St, Portales, NM, 88130-5703	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Presbyterian Medical Services	270,000	270,000	PO Box 3239, Farmington, NM, 87499-3239	Y	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	LRRI	100,000	100,000	Attn Accounts Receivable, 2425 Ridgecrest Dr SE Albuquerque, NM, 87108-5127	Y	N/A - Not Bid	Services, Lab/Research
N/A	Exempt	Alamogordo Primate Facility	70,000	70,000	PO Box 27812, New York, NY, 10087-7812	N	N/A - Not Bid	Supplies, Lab/Research
N/A	Exempt	University of Pittsburgh	60,000	60,000	C/O University Health Center O, PO Box 223270 Pittsburgh, PA, 15251-2270	N	N/A - Not Bid	Services, Medical/Dental
N/A	Exempt	Cell Press	148,720	148,720	PO Box 7247 8950, Philadelphia, PA, 19170-0001	N	N/A - Not Bid	Services, Printing/Publication/Copying
N/A	Exempt	Cwenar Photography	61,450	61,450	Tom Cwenar, 1400 Breed St Pittsburgh, PA, 15203-1534	N	N/A - Not Bid	Services, Audio/Visual
N/A	Exempt	Cwenar Photography	64,880	64,880	Tom Cwenar, 1400 Breed St Pittsburgh, PA, 15203-1534	N	N/A - Not Bid	Services, Audio/Visual
N/A	Exempt	HLM Medical Management Firm	87,200	87,200	2500 N Houston St Apt 2711, Dallas, TX, 75219-7668	N	N/A - Not Bid	Services, Employment
N/A	Exempt	CHG Co Inc	400,000	400,000	C/O Comphealth, PO Box 57915 Salt Lake City, UT, 84157-0915	N	N/A - Not Bid	Services, Employment
N/A	Non-SPD Price Agreement	Insight	75,949	75,949	C/O Insight, 6820 S Harl Ave Tempe, AZ, 85283-4318	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Non-SPD Price Agreement	Brocade Communications Systems Inc	160,522	160,522	130 Holger Way, San Jose, CA, 95134-1376	N	N/A - Not Bid	Equipment, Computer - Capital
N/A	Non-SPD Price Agreement	Cardinal Health	300,000	300,000	Cardinal Health 411 Inc, C/O Bank Of America Los Angeles, CA, 90074-0001	N	N/A - Not Bid	Supplies, Medical/Clinical
N/A	Non-SPD Price Agreement	HP Care Pack Sales	255,000	255,000	C/O Public Sector Sales, 10810 Farnam Dr Omaha, NE, 68154-3237	N	N/A - Not Bid	Equipment, Computer - Capital
N/A	Non-SPD Price Agreement	Teknion LLC	96,933	96,933	C/O Creative Interiors Inc, 350 Fellowship Mount Laurel, NJ, 08054-1201	N	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Goodmans Inc	120,863	120,863	4860 Pan American Frwy NE, Albuquerque, NM, 87109	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Goodmans Inc	61,454	61,454	4860 Pan American Frwy NE, Albuquerque, NM, 87109	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Goodmans Inc	209,603	209,603	4860 Pan American Frwy NE, Albuquerque, NM, 87109	Y	N/A - Not Bid	Equipment, Furniture

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Non-SPD Price Agreement	Goodmans Inc	210,686	210,686	4860 Pan American Frwy NE, Albuquerque, NM, 87109	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Business Environments	72,868	72,868	C/O Business Environments, 5351 Wilshire Av Albuquerque, NM, 87113-1934	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Creative Interiors Inc	188,481	188,481	1030 Agua Fria St, Santa Fe, NM, 87501-2434	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Spacesaver Storage	123,499	123,499	C/O Improve Group Llc, 3550 Pan American Fwy NE Ste A Albuquerque, NM, 87107-4750	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Goodmans Inc	150,432	150,432	4860 Pan American Frwy NE, Albuquerque, NM, 87109	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Albuquerque Asphalt	232,839	232,839	PO Box 66450, 202 94th St Albuquerque, NM, 87193-6450	Y	N/A - Not Bid	Services, Maintenance - Grounds/Industrial
N/A	Non-SPD Price Agreement	Cooperative Educational Services	112,915	112,915	4216 Balloon Park Rd NE, Albuquerque, NM, 87109-5801	Y	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	VWR International Inc	68,000	68,000	Attn:Greg White, 10408 Aventura Ct NW Albuquerque, NM, 87114-3837	Y	N/A - Not Bid	Equipment, Medical/Clinical - Capital
N/A	Non-SPD Price Agreement	Cooperative Educational Services	394,922	394,922	4216 Balloon Park Rd NE, Albuquerque, NM, 87109-5801	Y	N/A - Not Bid	Vehicles, greater than 5 ton
N/A	Non-SPD Price Agreement	SCI Inc	129,067	129,067	3801 Rutledge Rd NE, Albuquerque, NM, 87109-5564	Y	N/A - Not Bid	Services, Fire/Safety/Security
N/A	Non-SPD Price Agreement	VWR International Inc	466,074	466,074	3021 Gateway Dr Ste 280, Irving, TX, 75063-2671	N	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	Leland M Thompson Inc	75,114	75,114	C/O Southwest Contract, 17 Profesional Dr Temple, TX, 76504-8830	N	N/A - Not Bid	Equipment, Furniture
N/A	Non-SPD Price Agreement	VWR International Inc	96,428	96,428	3021 Gateway Dr Ste 280, Irving, TX, 75063-2671	N	N/A - Not Bid	Equipment, Furniture
N/A	Other	Ventegra LLC	62,115	62,115	450 N Brand Blvd Ste 600, Glendale, CA, 91203-2349	N	N/A - Not Bid	Conference Fees
N/A	Sole Source	ThermAir Integrated Technologies	73,482	73,482	245 S Dobson Rd, Mesa, AZ, 85202-1039	N	N/A - Not Bid	Services, Maintenance - Building
N/A	Sole Source	Velos Inc	72,000	72,000	2201 Walnut Ave Ste 208, Fremont, CA, 94538-2334	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Illumina Inc	230,000	230,000	Attn: Accounts Payable, 5200 Illumina Way San Diego, CA, 92122-4616	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Cruse	163,800	163,800	2429 Roosevelt Ave, Berkeley, CA, 94703-1929	N	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	Haier	60,000	60,000	10 Harvey Ct, Irvine, CA, 92617-4033	N	N/A - Not Bid	Services, Medical/Dental
N/A	Sole Source	CENIC	90,000	90,000	16700 Valley View Ave Apt 400, La Mirada, CA, 90638-5830	N	N/A - Not Bid	Services, Data Network/Telecom Services
N/A	Sole Source	Oracle America Inc	102,133	102,133	4150 Network Cir, Santa Clara, CA, 95054-1778	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	CENIC	181,607	181,607	16700 Valley View Ave Apt 400, La Mirada, CA, 90638-5830	N	N/A - Not Bid	Membership Dues
N/A	Sole Source	Adobe Systems Inc	376,186	376,186	345 Park Ave, San Jose, CA, 95110-2704	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Cornerstone	225,000	225,000	1601 Cloverfield Blvd Ste 620S, Santa Monica, CA, 90404-4178	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	VM Ware Inc	156,309	156,309	3145 Porter Dr, Palo Alto, CA, 94304-1234	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Solar Turbines Inc	182,244	182,244	9330 Sky Park Ct, San Diego, CA, 92123-4304	N	N/A - Not Bid	Services, Industrial
N/A	Sole Source	Digicom Electronics Inc	115,200	115,200	7799 Pardee Ln, Oakland, CA, 94621-1425	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Daylight Solutions Inc	83,983	83,983	15378 Avenue Of Science Ste 20, San Diego, CA, 92128-3451	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Buildersinc	70,720	70,720	4600 S Ulster St Ste 820, Denver, CO, 80237-2873	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Edelman	80,000	80,000	Edelman Training & Development, 1355 S Downing St Denver, CO, 80210-2310	N	N/A - Not Bid	Services, Training
N/A	Sole Source	Blackboard Inc	118,193	118,193	650 Massachusetts Ave NW, 6th Floor Washington, DC, 20001-3796	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Blackboard Inc	124,103	124,103	650 Massachusetts Ave NW, 6th Floor Washington, DC, 20001-3796	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Lab Products Inc	351,538	351,538	PO Box 639, Seaford, DE, 19973-0639	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	TA Instruments Inc	70,744	70,744	159 Lukens Dr, New Castle, DE, 19720-2795	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Syndaver Labs Inc	100,800	100,800	8506 Benjamin Rd Ste C, Tampa, FL, 33634-1242	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Thermo Electron North America LLC	87,046	87,046	1400 Northpoint Pkwy Ste 10, West Palm Beach, FL, 33407-1976	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	C-Rad Inc	116,016	116,016	70 SE 4th Ave, Delray Beach, FL, 33483-4514	N	N/A - Not Bid	Equipment, Medical/Clinical - Capital
N/A	Sole Source	Thermo Electron North America LLC	346,324	346,324	1400 Northpoint Pkwy Ste 10, West Palm Beach, FL, 33407-1976	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Elekta Inc	300,000	300,000	4775 Peachtree Industrial Blvd, Norcross, GA, 30092-3011	N	N/A - Not Bid	Equipment, Medical/Clinical - Capital
N/A	Sole Source	Nielsen Media Research Inc	90,000	90,000	150 N Martingale Rd, Schaumburg, IL, 60173-2408	N	N/A - Not Bid	Services, Data Network/Telecom Services

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Sole Source	TouchNet Information Systems Inc	223,085	223,085	15520 College Blvd, Lenexa, KS, 66219-1353	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Jeol USA Inc	71,979	71,979	11 Dearborn Rd, Peabody, MA, 01960-3823	N	N/A - Not Bid	Services, Maintenance - Equipment
N/A	Sole Source	Oxford Instruments America Inc	132,920	132,920	300 Baker Ave Ste 150, Concord, MA, 01742-2124	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Kronos Inc	73,133	73,133	297 Billerica Rd, Chelmsford, MA, 01824-4119	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Math Works Inc	97,353	97,353	PO Box 845428, Boston, MA, 02284-5428	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Internet2	168,425	168,425	3025 Boardwalk St Ste 100, Ann Arbor, MI, 48108-3260	N	N/A - Not Bid	Membership Dues
N/A	Sole Source	Apply Yourself Inc	120,750	120,750	PO Box 505208, Saint Louis, MO, 63150-5208	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	Bitterroot Services & Technology	611,846	611,846	5591 Bridlepath Ln, Florence, MT, 59833-6663	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Burns Industries Inc	182,907	182,907	141 Canal St, Nashua, NH, 03064-2876	N	N/A - Not Bid	Equipment, Telecommunications/Radio - Capital
N/A	Sole Source	Horiba Instruments Incorp	155,000	155,000	3880 Park Ave, Edison, NJ, 08820-3012	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital
N/A	Sole Source	Thermo Systems LLC	75,440	75,440	84 Twin Rivers Dr, East Windsor, NJ, 08520-5213	N	N/A - Not Bid	Services, Industrial
N/A	Sole Source	Kaplan	79,962	79,962	C/O Kaplan Education Ctr, 2501 San Pedro Dr NE Ste 203 Albuquerque, NM, 87110-4122	Y	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	Biomedical Research Institute of New Mexico	73,260	73,260	1501 San Pedro Dr SE Bldg 14, Albuquerque, NM, 87108-5153	Y	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	AGC NM Building Branch	90,000	90,000	1615 University Blvd NE, Albuquerque, NM, 87102-1717	Y	N/A - Not Bid	Services, Training
N/A	Sole Source	Albuquerque Dealership Acquisition LTD	62,996	62,996	Dba Mercedes Benz Of Albuquerq, 8920 Pan American Fwy NE Albuquerque, NM, 87113-2424	Y	N/A - Not Bid	Vehicles, greater than 5 ton
N/A	Sole Source	New Mexico Cancer Care Alliance	264,094	264,094	PO Box 4428, Albuquerque, NM, 87196-4428	Y	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	Biomedical Research Institute of New Mexico	62,404	62,404	1501 San Pedro Dr SE Bldg 14, Albuquerque, NM, 87108-5153	Y	N/A - Not Bid	Services, Lab/Research
N/A	Sole Source	NMXS Inc	1,600,000	1,600,000	5021 Indian School Rd NE Ste 1, Albuquerque, NM, 87110-3951	Y	N/A - Not Bid	Equipment, Computer
N/A	Sole Source	Pete's Equipment Repair Inc	201,821	201,821	1412 Broadway Blvd NE, Albuquerque, NM, 87102-1568	Y	N/A - Not Bid	Vehicles, greater than 5 ton
N/A	Sole Source	Eggelhof Inc	74,433	74,433	3600 Osuna Rd NE, Albuquerque, NM, 87109-4426	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Sole Source	Eggelhof Inc	74,223	74,223	3600 Osuna Rd NE, Albuquerque, NM, 87109-4426	Y	N/A - Not Bid	Services, Maintenance - Building
N/A	Sole Source	RoadScanners USA Inc	76,590	76,590	10 E 40th St Fl 10, New York, NY, 10016-0201	N	N/A - Not Bid	Equipment, Audio/Visual - Capital
N/A	Sole Source	PVI, Peer View Institute for Medical Education	235,850	235,850	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	PVI, Peer View Institute for Medical Education	371,680	371,680	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	PVI, Peer View Institute for Medical Education	131,450	131,450	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	PVI, Peer View Institute for Medical Education	132,000	132,000	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	PVI, Peer View Institute for Medical Education	282,326	282,326	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	PVI, Peer View Institute for Medical Education	168,750	168,750	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	PVI, Peer View Institute for Medical Education	89,281	89,281	174 W 4th St, New York, NY, 10014-3964	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	FEI Co	73,571	73,571	5350 NE Dawson Creek Dr, Hillsboro, OR, 97124-5793	N	N/A - Not Bid	Services, Maintenance - Equipment
N/A	Sole Source	Ellucian Company LP	199,813	199,813	4 Country View Rd, Malvern, PA, 19355-1408	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Ellucian Company LP	257,176	257,176	4 Country View Rd, Malvern, PA, 19355-1408	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Ellucian Company LP	244,969	244,969	4 Country View Rd, Malvern, PA, 19355-1408	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	UPPI LLC	63,738	63,738	1185 Woods Chapel Rd, Duncan, SC, 29334-9233	N	N/A - Not Bid	Supplies, Lab/Research

Schedule of Vendor Information for Purchases Exceeding $60,000 (excluding GRT)
for the year ended June 30, 2015
Unaudited

RFB#/RFP#	Type of Procurement	Awarded Vendor	$ Amount of Awarded Contract	$ Amount of Amended Contract	Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded	In-State Vendor (Y or N) (Based on Statutory Definition)	Was the vendor in-state and chose Veteran's preferance (Y or N). For federal funds answer N/A	Brief Description of the Scope of Work
N/A	Sole Source	Kaplan	90,650	90,650	PO Box 203895, Dallas, TX, 75320-3895	N	N/A - Not Bid	Services, Classroom/Instructional
N/A	Sole Source	Resources For Learning LLC	80,000	80,000	7035 Bee Cave Rd Ste 101, Austin, TX, 78746-5064	N	N/A - Not Bid	Services, Training
N/A	Sole Source	PeopleAdmin Inc	106,980	106,980	816 Congress Ave Ste 1800, Austin, TX, 78701-2482	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Novell Inc	91,177	91,177	1800 Novell Pl, Provo, UT, 84606-6101	N	N/A - Not Bid	Supplies, Software
N/A	Sole Source	Network Constulting Services Inc	88,096	88,096	Attn: Chris Hiett, 563 W 500 S Ste 245 Bountiful, UT, 84010-8290	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	Royall & Co	221,870	221,870	1920 E Parham Rd, Richmond, VA, 23228-2206	N	N/A - Not Bid	Services, Website Design and Related
N/A	Sole Source	Black Box Network Services Inc	192,884	192,884	Drew Regan, 44873 Falcon Pl Ste 118 Sterling, VA, 20166-9543	N	N/A - Not Bid	Equipment, Computer - Capital
N/A	Sole Source	Microsoft Corporation	64,000	64,000	C/O Microsoft Online, 1 Microsoft Way Redmond, WA, 98052-8300	N	N/A - Not Bid	Services, Software Subscriptions/Licenses
N/A	Sole Source	Thermo Electron North America LLC	361,975	361,975	C/O Thermo Fisher Scientific, 5525 Verona Rd Madison, WI, 53711	N	N/A - Not Bid	Equipment, Lab/Research (Complex) - Capital

THE UNIVERSITY OF NEW MEXICO

EXIT CONFERENCE
June 30, 2015

The financial statements were prepared by the financial officials of the University of New Mexico. An exit conference was conducted on November 5, 2015, in which the contents of this report were discussed with the following:

UNIVERSITY OF NEW MEXICO

Bradley C. Hosmer	Chair, UNM Board of Regents Audit Committee
Suzanne Quillen	Vice Chair, UNM Board of Regents Audit Committee
Jack L. Fortner	UNM Board of Regents Audit Committee
Chaouki Abdallah	Provost and Executive Vice President for Academic Affairs
Elizabeth Metzger	University Controller
Michael Schwantes	Chief Financial Services Officer, HSC
Shawna Gonzales	Executive Director of Finance/Controller, UNM Hospitals
Chris Vallejos	Associate Vice President, Institutional Support Services
Kimberly Bell	Deputy University Counsel
Helen Gonzales	Chief Compliance Officer, Compliance Office
Manilal Patel	Director, Internal Audit
Purvi Mody	Executive Director, Compliance and Audit, UNM Hospitals
Amy Wohlert	Chief of Staff, Office of the President
Staff	University Internal Audit Department

KPMG LLP

John Kennedy	Partner

MOSS ADAMS LLP

Josh Lewis	Senior Manager

APPENDIX A

THE UNIVERSITY
ORGANIZATION, PROGRAMS AND SUMMARY FINANCIAL INFORMATION

Administrative Officers

ORGANIZATION

Article XII, Section 13 of the New Mexico Constitution vests control and management of the University of New Mexico (the "University") in a board of regents (the "Regents"). The Regents elect a president, who, with the advice and consent of the Regents, appoints the University's principal administrative officers. In addition to the specific responsibilities outlined below, the administrative officers as a group are charged with the general responsibility of carrying out the policies established by the Regents.

As of July 1, 2016 the following persons served as officers of the University:

Chaouki Abdallah, Ph.D., Acting President

Chaouki Abdallah became acting president of the University of New Mexico (UNM) on January 1, 2017. He joined the UNM Electrical and Computer Engineering department (ECE) in 1988, where he is professor of Electrical & Computer Engineering. Between 2005 and 2011, he was the ECE department chair and currently serves as provost and executive vice president for Academic Affairs at UNM; a role he assumed in July of 2011.

As provost, he has assembled a team to improve student success focusing on underprepared and underrepresented students. Under his leadership and within four years, UNM has increased the first-year retention rates by 6%, the four-year graduation rate by 7%, and the six-year graduation rate by 4%. The team has also designed and implemented degree-plan software that allows current and potential students to investigate and track their coursework progress. He also shepherded the design and implementation of an Honors college that has since increased the number of high-achieving students attending UNM by more than 20%.

Professor Abdallah conducts research and teaches courses in the general area of systems theory with focus on control, communications, and computing systems. His research has been funded by NSF, AFOSR, NRL, national laboratories, and by various companies. Professor Abdallah is fluent in English, French, and Arabic. He currently serves as a board member for the Albuquerque Academy Board, The GaTech ECE external advisory board, as well as STC.UNM.

Chaouki T. Abdallah obtained his BE from Youngstown State University in 1981, and his MS and Ph.D. in Electrical Engineering from the Georgia Institute of Technology in 1982, and 1988 respectively.

David W. Harris, Executive Vice President for Administration

David W. Harris joined the University in May 2004. Mr. Harris brings to the University more than 30 years of financial expertise. Before joining the University in 2004, Mr. Harris held several leadership posts in the State of New Mexico government, including Director of the

Legislative Finance Committee from 1989-1995, Secretary of the Department of Finance and Administration from 1995-2000, Deputy Chief of Staff for Governor Richardson from 2001-2003, and Executive Director of the New Mexico Finance Authority until he accepted his appointment at the University.

David W. Harris served as Acting President for the University of New Mexico from 2006–2007.

Mr. Harris holds a Bachelor of Business Administration from Eastern New Mexico University. In 1997 he received the New Mexico Distinguished Public Service award, and in 2002, he was recognized as an Outstanding Alumnus of Eastern New Mexico University. He has also received the UNM Regents Meritorious Service award.

Craig White, Ph.D. Acting Provost

Craig White became acting provost of the University of New Mexico (UNM) on January 1, 2017. He joined the Anderson School of Management in 1998 where he is professor of Accounting. Between 2009 & 2014 he was chair of the Accounting department and currently serves as dean of the Anderson School of Management at UNM; a role he assumed in July 2014.
Prior to entering academia, he worked in the tax department of the Fort Worth, TX office of Price Waterhouse. His research and teaching specialization is in the area of federal income taxation. Dr. White's research interests also include the effect of tax incentives on business decision making, ownership of intellectual property, and business startups commercializing new technologies. His work has been published in a variety of academic and professional journals. His consulting work has focused on helping organizations use data to improve business decision making and to efficiently comply with accounting reporting requirements.

Professor White holds both a Ph.D. and Master's degree from Texas Tech University and a BBA from Texas A&M University.

Dr. Eliseo Torres, Vice President for Student Affairs

Dr. Torres was appointed Vice President for Student Affairs January 1, 1996. Dr. Torres received his B.S. in Elementary Education, his M.A. in Secondary Education, has an Ed.D. in Curriculum and Instruction all from Texas A&M–Kingsville and taught in the Bilingual Doctoral Program. He served as interim President, Vice President for Student Affairs and Special Services, Director of the University's Center for Continuing Education, and also as Assistant to the President.

Norma J. Allen, Associate Director for Planning, Budget and Analysis

Ms. Allen has over 19 years of professional accounting experience in both private and public industries including entertainment, healthcare, and higher education. Sixteen of those years have been in higher education. She began her career at the University of New Mexico in the Financial Services Division in 2000. Since then, she has gained experience in various areas including UNM finance, budgeting, and IT. In 2006, she began working in the Office of Planning, Budget, and Analysis as a UNM Budgets Administrator and in 2008, she became the Associate Director of the Office of Planning, Budget, and Analysis. In 2016, Ms. Allen became the Interim Senior Administrator overseeing all areas of the Office of Planning, Budget, and Analysis including

budget operations, systems, Higher Education Department (HED) reporting, institutional bonds, debt service, capital, and investments.

Paul B. Roth, M.D., FACEP, Chancellor for Health Sciences, Health Sciences Center, Chief Executive Officer, UNM Health System, Dean, UNM School of Medicine

Dr. Roth was appointed Chancellor for Health Sciences in December 2010, was appointed as Executive Vice President for the Health Sciences Office in January 2006 and also serves as the Dean of the School of Medicine, a position he has held since 1994. Prior to 1994, Dr. Roth held a variety of leadership positions at the University of New Mexico including Chair of the Department of Emergency Medicine, Director of Ambulatory Care Programs, and Chief Medical Officer.

Dr. Roth's professional emphasis is in the field of Disaster Medicine. He founded the UNM Center of Disaster Medicine and created the nation's first civilian Disaster Medical Assistance Team in the National Disaster Medical System in 1984. The team continues as the largest and most experienced team in the United States.

In addition to serving on the UNM Hospital Board of Trustees, Science and Technology Corporation Board of Directors, he also sits on several other national boards and committees including the Association of American Medical Colleges' Executive Council and the Council of Deans' Administrative Board since 2000. He was Chair of the Council of Deans from 2005-2006. Dr. Roth was invited to be a member of the United States Department of Health and Human Services' Public Health Emergency Advisory Council, and most recently was invited to be a member of the joint Department of Homeland Security and Department of State "Secure Borders/Open Doors" Advisory Committee.

He is a Fellow in the American College of Emergency Physicians. He graduated from George Washington University School of Medicine in Washington, D.C. in 1976 and completed his Family Practice Residency in 1979 at the University of New Mexico School of Medicine. He completed a B.S. in 1969 and an M.S. (Biology) in 1972, both at Fairleigh Dickinson University.

Stephen W. McKernan, Chief Executive Officer UNM Hospitals and UNM Health System Chief Operation Officer

Steve McKernan is Chief Executive Officer at University Hospital and UNM Health System Chief Operations Officer. He was promoted to the UNM Hospital Chief Executive Officer position in February 1998, after having served as Interim CEO for 1-1/2 years. Prior to that, he served for eleven years as CFO for the UNM Hospital and for four years as Executive Director of University Physician Associates. He has been associated with the hospital for 25 years. Mr. McKernan is a Certified Public Accountant and worked for Deloitte, Haskins and Sells before he joined University Hospital. He holds a Bachelor's Degree in Accounting and a Master's Degree in Economics. He is President of the Great Southwest Council of the Boy Scouts, a member of Rotary Club and serves on various Boards and Committees related to the healthcare industry.

Ava J. Lovell, CPA, Senior Executive Officer for Finance & Administration, UNM Health Sciences Center

Ava Lovell is a CPA with 30 years of financial management experience, including work for a

national auditing firm and several Fortune 500 companies. Ms. Lovell came to UNM in 1994 and gained experience in the offices of Research Accounting, Property Accounting, Accounts Payable, Financial Reporting and Financial Systems. Later, she served as associate university controller, project director for Banner Finance and associate vice president for financial services at the UNM Health Sciences Center. In October 2007, she accepted the position of vice president and university controller over both main campus and UNM Health Sciences center Financial Services. She started her present position as senior executive officer for finance and administration on July 1, 2012. Ms. Lovell's current responsibilities include fiscal and administrative oversight for the Health Sciences Center's academic, research and health system enterprises.

Ms. Lovell received her bachelor of science degree in accountancy from Northern Arizona University and a Masters of Health Administration from the University of Southern California.

Leslie Morrison, MD
Vice Chancellor for Academic Affairs, UNM Health Sciences Center

Dr. Morrison joined the UNM Health Sciences Center in 1992. She has served as division chief, vice chair and chief of clinical operations for the Department of Neurology, and as associate dean for academic affairs in the School of Medicine. As vice chancellor, she is responsible for student and faculty affairs on the Health Sciences campus, including student and faculty governance councils. The Office of Academic Affairs oversees Professionalism, Interprofessional Education, the Institute for Indigenous Knowledge and Development, Student Financial Aid and the Registrar. Dr. Morrison interacts closely with counterparts on the main campus and serves on several cross-campus initiatives.

She is a fellow of the Executive Leadership in Academic Medicine program, and has served on the steering committee of the Association of Academic Medical Colleges (AAMC) Group on Faculty Affairs and the program planning subcommittee. She has also been a leader in the AAMC Faculty Forward faculty engagement survey since 2009. She remains active nationally and internationally in neurology and child neurology, having served for many years as an examiner and recertification committee member for the American Board of Neurology and Psychiatry. She has also held a variety of leadership positions in professional societies, having served as chair of the United Council for Neurologic Subspecialties, which certifies subspecialists and accredits training programs.

Dr. Morrison received her undergraduate degree at UNM and practiced pediatric physical therapy for five years prior to attending medical school in the innovative problem-based Primary Care Curriculum at UNM. She trained in pediatrics and child neurology at Johns Hopkins University.

Richard S. Larson, MD, PhD
Executive Vice Chancellor and Vice Chancellor for Research, UNM Health Sciences Center

Dr. Larson oversees a number of operational, clinical and educational programs, as well as the UNM Health Sciences Center's research mission. An established scholar and leader, his many accolades include the College of American Pathology's Lansky Award for his leadership in and contribution to the practice of pathology and laboratory medicine, the UNM Regents Lectureship for contributions to the university and the American Cancer Society Designated National Investigator for the Coaches against Cancer and Hoops for Lymphoma/Leukemia.

Dr. Larson has initiated and supported several commercial ventures in New Mexico. He currently has commercial partnerships with Senior Scientific, Accelera, Adaptive Methods and Sandia

National Laboratories. He is a member of the board of directors for TriCore Reference Laboratory, New Mexico's twelfth-largest company, where he has been involved in founding, operating and governance. He has also served on the board of directors for the National Center for Genome Research. In 2001, he co-founded Cancer Services of New Mexico, a non-profit organization that each year serves, free of charge, more than 2,000 New Mexicans suffering from cancer. He is president of the Cancer Services of New Mexico Foundation and serves on the boards of Cancer Services of New Mexico, CleanSpot, Innovate ABQ, New Mexico Biomedical Business Association, New Mexico Consortium, New Mexico University Research Consortium, Science and Technology Corporation and Sigma Xi.

Dr. Larson received both his MD and PhD from Harvard University and performed his residency training at Washington University in St. Louis and his fellowship training at Vanderbilt University.

Michael Richards, MD
Executive Physician-in-Chief, UNM Health System

Dr. Richards is the executive physician-in-chief for the University of New Mexico Health System and is also a professor and former chair of the Department of Emergency Medicine and former chief of staff at UNM Hospital. He has an extensive background as both an administrator and physician leader, having previously served as director of the UNM Center for Disaster Medicine and medical director of the EMS Bureau at the New Mexico Department of Health.

Dr. Richards focuses on translating the health system's strategic plan and vision into structure, function and operational plans. He is also responsible for helping the health system achieve greater alignment and integration across all of its operational elements.

Dr. Richards has a masters of public administration from the University of North Carolina. He earned his MD at East Carolina University and served his internship/residency at the UNM School of Medicine.

Martha Cole McGrew, MD
Executive Vice Dean, UNM School of Medicine

Dr. McGrew is the executive vice dean of the UNM School of Medicine, where she is responsible for day-to-day operations. Dr. McGrew is focused on serving the needs of New Mexicans by promoting excellence in the school's academic and workforce missions. She has received many educational grants and teaching awards and has consulted on medical education in countries such as China, Nepal and Guatemala – and throughout the United States. She is a graduate of the Executive Leadership in Academic Medicine fellowship at Drexel University.

Dr. McGrew's interests and expertise include maternal-child health and medical education. She is a graduate of the Louisiana State University School of Medicine-Shreveport. She completed her family medicine residency at LSU Medical Center and later earned a fellowship in family medicine faculty development at the University of California, San Francisco. She joined the UNM School of Medicine faculty in 1990 and served as chair of the Department of Family and Community Medicine prior to her current position.

Vanessa Hawker,

Chief Officer for Budget & Facilities, UNM Health Sciences Center

Dr. Hawker was appointed as UNM Health Sciences Center's chief budget and facilities officer in November, 2016. She oversees the development and coordination of its $1.9 billion budget and is responsible for facility planning and construction projects.

Prior to this position, Dr. Hawker was a Senior Strategic Advisor to the Senior Executive Officer of Finance & Administration of the UNM Health Sciences Center. In this position she coordinated all substantive legislation and oversaw the Health Sciences Center's fiscal impact report process. Dr. Hawker worked closely with the senior leadership on institutional budget development and capital projects.

Dr. Hawker has held multiple top-level budget positions within the UNM Health Sciences Center, including Director of Budget and Administrative Services and Associate Budget Director. Collectively, these positions have provided extensive experience in budget implementation and control and policy development, including directing the budget management process for all academic administrative units.

Prior to Dr. Hawker's tenure at UNM Health Sciences Center, she held leading budget and finance positions at both the Commission on Higher Education (now New Mexico Higher Education Department) and Central New Mexico Community College (formerly Albuquerque Technical-Vocational Institute) from 1988 – 2001, collectively. While at the Commission, Dr. Hawker served as Director for Finance, where she maintained and ran the state's higher education funding formula.

Dr. Hawker received her PhD in Education Administration from New Mexico State University in 2007 and a Master of Public Administration from The University of New Mexico in 1993. She also served as adjunct faculty at NMSU teaching doctorate and master-level courses on finance and funding.

Faculty and Other Employees

The University employs approximately 29,080 people in full-time, part-time, professional and non-professional capacities at its main campus, branch campuses, graduate centers and hospitals. Of these people, over 4,484 persons are part of the University's full-time and part-time faculty. Members of the faculty have received their degrees from over 650 colleges and universities in the United States and approximately 35 schools and institutions in various foreign countries. The majority of the University's faculty members hold doctorate degrees.

In addition to the faculty, the University employs approximately 5,073 students as graduate assistants, teaching assistants and research assistants and in various work-study programs and part-time positions at the University.

The University employs approximately 15,000 staff members (including Hospital employees, but excluding student employees) in professional, crafts, manual and food service areas and in various clerical and technical positions at the University. The University is a party to three separate collective bargaining agreements, which cover a total of approximately 2,000 employees. The University believes its relations with its employees are good and the outstanding collective bargaining agreements are not subject to renegotiation for two or three years, as applicable.

	2016[1]	2015[1]	2014[1]	2013[1]	2012[1]
Faculty Headcount	2,812	2,775	2,791	2,788	2,674
Faculty, Full-time	2,217	2,170	2,066	2,016	1,920
% Full-time Faculty Who are Tenured	34.33%	35.61%	37.37%	37.50%	39.32%
% Full-time Faculty With Doctorates or Other Terminal Degrees	83.54%	83.25%	83.68%	84.13%	82.71%

[1] Includes Main Campus and HSC Faculty.

All non-student University employees (except Hospital employees) are covered by the New Mexico Educational Retirement Plan, which is managed by the New Mexico Educational Retirement Board, a state agency. See "FINANCIAL INFORMATION: Retirement Program and Post-Retirement Benefits" in this Appendix A and Note 16 to the University's Financial Statements included as Appendix B to this Official Statement.

ACADEMIC PROGRAMS

The University of New Mexico is organized into 14 colleges and schools, which offer a total of over 200 baccalaureate, graduate and doctorate degrees. These colleges and schools are as follows:

Robert O. Anderson Schools of Management
School of Architecture and Planning
College of Arts and Sciences
College of Education
School of Engineering
College of Fine Arts
School of Law
School of Medicine
College of Nursing
College of Pharmacy
College of Population Health
Honors College
College of University Libraries and Learning Sciences
University College

ACCREDITATION AND AFFILIATIONS

The University of New Mexico is accredited by the following organizations:

The Higher Learning Commission (Institutional)
The Association to Advance Collegiate Schools of Business International
National Association of Schools of Public Affairs and Administration
National Architectural Accrediting Board
Landscape Architectural Accreditation Board
Planning Accreditation Board
American Council on Education in Journalism and Mass Communication
American Psychological Association
American Speech-Language-Hearing Association
Commission of Collegiate Interpreter Education
American Society for Biochemistry and Molecular Biology
Council for the Accreditation of Counseling and Related Education Programs
National Council on Family Relations
Commission on Sport Management Accreditation
Commission on Accreditation of Athletic Training Education
National Council for Accreditation of Teacher Education
New Mexico Public Education Department
Commission on Accreditation for Dietetic Education of the American Dietetic Association
Engineering Accreditation Commission of the Accreditation Board for Eng. and Tech.
Computing Accreditation Commission of the Accreditation Board for Eng. and Tech.
American Council for Construction Education
National Center for Construction Education and Research
American Welding Society
National Association of Schools of Music
National Association of Schools of Theatre
National Association of Schools of Dance
Commission on Collegiate Nurses Education
New Mexico State Board of Nursing
American College of Nurse-Midwives Division of Accreditation
Accreditation Council for Pharmacy Education
Liaison Committee on Medical Education (representing the Association of American Medical Colleges and the American Medical Association)
Commission on Accreditation of Allied Health Education Programs
Accreditation Review Commission on Education for the Physician Assistant, Inc.
Council on Education for Public Health
Accreditation Council for Occupational Therapy Education
Commission on Accreditation in Physical Therapy Education
National Accrediting Agency for Clinical Laboratory Sciences
Commission on Dental Accreditation
Commission on Accreditation for Health and Information Management Education
American Dental Association Council on Dental Education
National Accreditation Agency for Clinical Laboratory Science
New Mexico Department of Health Licensing & Certification
American Bar Association
Association of American Law Schools
New Mexico State Board of Cosmetology/Barbering

BRANCH CAMPUSES; GRADUATE STUDIES; EDUCATION CENTER

In addition to its Main Campus in Albuquerque, New Mexico, and the extension and independent study programs offered through that campus, the University also administers four branch colleges and offers courses at nine distance education centers throughout the State of New Mexico. The branch colleges are located in Gallup, Los Lunas (Valencia County Branch), Los Alamos, and Taos, New Mexico. The distance education centers are at the University's four branches, and at Farmington, Kirtland Air Force Base, Santa Fe, and Rio Rancho, New Mexico.

The branch colleges offer a wide variety of programs and courses in academic, vocational/technical and community service areas. Persons taking classes in academic areas may earn credits toward a baccalaureate degree and credits earned in the academic programs are generally transferable to the University's main campus and treated as if they were earned at the main campus. Similarly, persons participating in the vocational/technical programs may earn credits toward associate degrees in nursing, electronics and other fields. The branch colleges also strive to provide non-credit courses and programs on subjects of general community interest.

ENROLLMENT

Enrollment Statistics

The University saw a slight decrease in enrollment in fall 2016 on the Main Campus. Overall headcount fell 1.07% to 27,060. Total credit hours have also decreased reflecting decreased enrollments. However, the average number of credit hours carried by students has risen slightly (13.51 vs.13.47).

Branch campus headcount enrollment has fluctuated. Gallup posted a 1.29 percent increase. Taos also posted a loss of 4.41 percent. Los Alamos gained 8.81 percent and Valencia decreased 6.17 percent. The Main Campus and branches combined enrollment decreased 1.04 percent to 34,501 in fall 2016.

The following tables set forth the full-time and part-time enrollments by class, the full-time equivalent enrollments and the total enrollment at the University's Main Campus and the Health Sciences Center for the last five years. For discussion of the Health Sciences Center, see "HEALTH SCIENCES CENTER" herein in Appendix "A."

Main Campus and Health Sciences Center
Headcount Enrollment (Full and Part-time) by Class

Fall Term	Total	Freshman	Sophomore	Junior	Senior[1]	Non-Degree[2]	Graduate[3]
2012	29,100	4,204	4,327	4,891	7,586	1,830	6,262
2013	29,211	4,301	4,333	4,788	7,821	1,632	6,336
2014	27,889	3,770	4,391	4,627	7,463	1,585	6,053
2015	27,353	3,578	4,130	4,839	7,339	1,529	5,938
2016	27,060	3,523	4,021	4,612	7,492	1,436	5,976

(1) Includes baccalaureate certificate students.
(2) Includes non-degreed students with or without bachelors and concurrent dual credit students.
(3) Includes all graduate students, including those students enrolled in the Health Sciences Center, Law School and the Anderson Graduate School of Management.

Main Campus and Health Sciences Center Full-time Equivalent Students by Class[1]

Fall Term	Total	Freshman	Sophomore	Junior	Senior	Non-Degree[2]	Graduate[3]
2012	23,471	3,713	3,908	4,191	5,877	690	4,818
2013	23,618	3,940	3,939	4,122	6,336	710	4,751
2014	23,173	3.616	4,139	4,041	6,197	617	4,797
2015	23,005	3,600	3,898	4,321	5,877	636	4,590
2016	22,857	3,544	3,805	4,125	6,221	586	4,575

(1) Full-time equivalent is based on a class load of 15 credit hours per semester for undergraduates and 12 credit hours per semester for graduate and law students. Full-time equivalent enrollment for medical students is based on actual student enrollment, with some adjustment being made for variations in attendance during the summer sessions.
(2) Includes non-degreed students with or without bachelors and concurrent dual credit students.
(3) Includes all graduate students, including those students enrolled in the Health Sciences Center, Law School and the Anderson Graduate School of Management.

Main Campus and Health Sciences Center Full-time Equivalent Students by Class[1]

	2016	2015	2014	2013	2012
Total Headcount Enrollment	27,060	27,353	27,889	29,211	29,100
Total FTE Enrollment	22,857	23,005	23,173	23,618	23,471
Undergraduate Headcount	19,648	19,886	20,251	21,183	21,008
Undergraduate FTE	17,696	17,862	17,947	18,316	18,010
Full-time Undergraduates	15,732	15,851	15.991	16,241	16,310
Part-time Undergraduates	3,916	4,035	4,260	4,942	4,878
Graduate Headcount	4,788	5,317	4,820	5,141	5,198
Graduate FTE	3,123	3,108	3,097	3,356	3,465
Professional Headcount	1,188	1,201	1,233	1,195	1,064
Professional FTE	1,453	1,442	1,493	1,441	1,286

(1) Full-time equivalent is based on a class load of 15 credit hours per semester for undergraduates and 12 credit hours per semester for graduate and law students. Full-time equivalent enrollment for medical students is based on actual student enrollment, with some adjustment being made for variations in attendance during the summer sessions.

THE UNIVERSITY OF NEW MEXICO
SUMMARY OF ENROLLMENT STATISTICS
FALL 2016

Totals by Campus	Enrollments[1]	Student Credit Hours[2]	Full-Time Equivalents[3]
Main Campus			
Undergraduate	19,648	265,434	17,696
Graduate and Professional [4]	5,123	42,199	3,522
Non-degree	1,436	7,814	586
Health Sciences Center [5]	420	10,705	420
Gallup Branch			
Undergraduate	2,505	24,371	1,626
Los Alamos Branch			
Undergraduate	1,050	6,329	423
Valencia County Branch			
Undergraduate	2,142	17,952	1,065
Los Alamos Graduate Center			
Graduate		Included in Main Campus	
Santa Fe Graduate Center			
Graduate		Included in Main Campus	
Taos Center			
Undergraduate	1,714	12,048	811
Grand Totals	34,038	384,915	26,149

(1) These statistics are as of the third Friday of classes for the fall and spring semesters, and as of the last day of classes for the summer semester. (These statistics do not represent unduplicated head counts.)

(2) A student credit hour (SCH) is a unit of measurement assigned to courses at colleges and universities which operate on a semester system of sixteen-week sessions during the academic year. Typically, a 3-hour course with 10 students enrolled will generate thirty student credit hours.

(3) Full-time equivalents (FTEs) are computed by dividing undergraduate and graduate SCHs by a theoretical full-time load. For undergraduates the load is fifteen hours of credit and for graduate and law students it is twelve hours of credit. The medical graduate FTE is the actual student enrollment. The summer session SCHs were divided by a theoretical full-time load of 6 hours for both undergraduate and graduate categories.

(4) Except MD.

(5) School of Medicine (MD Program).

ADMISSIONS

The following table summarizes applications, acceptances and matriculants for the University for the last five academic years:

Academic Year	Applications Fall[1]	Acceptances Fall[2]	Matriculants Fall[3]
2011-2012	15,067	9,561	4,723
2012-2013	14,930	9,373	4,752
2013-2014	15,024	9,238	4,383
2014-2015	16,337	9,680	4,531
2015-2016	17,502	10,675	4,582

(1) Includes new (freshman) and transfer admissions categories.
(2) The University admits approximately 60 percent of the applicants who apply at all class levels.
(3) Approximately 80 percent of the University's students are from the State of New Mexico; the remaining students are from other states (14 percent) and foreign countries (6 percent).

Beginning Freshman Class Profile

The following table sets forth the average American College Test ("ACT") composite score and average high school grade point average ("HS GPA") of the beginning undergraduate freshman class of the University for the past five fall semesters:

	Fall 2012	Fall 2013	Fall 2014	Fall 2015	Fall 2016
ACT	22.17	22.30	22.66	22.46	22.43
HS GPA (4.0 Scale)	3.24	3.31	3.40	3.37	3.39

Admission Criteria

The University maintains admission requirements for traditional freshman applicants that require the applicant meet one of the following criteria:

(1) Complete a specific college preparatory curriculum of at least 16 high school units with a 2.5 average as calculated by the University;

(2) Qualify for admission through a comparison of a University calculated high school GPA and standardized test scores;

(3) Be admitted upon review by the University's Admission Committee considering both quantitative and subjective factors.

ACT Taken After 10/19/05	Class Rank
18-20	Top 25% of Class
21-24	Top 50% of Class
25-28	Top 75% of Class
29 or Higher	No Rank Requirement

TUITION AND FEES

The University meets the costs of its educational programs primarily through State appropriations, tuition, fees and federal grants. Tuition and fees are set by the Board of Regents of the University. The Regents have adopted guidelines which correlate annual tuition and fee increases to the average percentage increase in the higher education price index and per capita income in New Mexico. Compliance with the guidelines is subject to other factors such as State funding, availability of access grants to financially needy students and unforeseen events. The following table sets forth the base tuition and fees charged to full-time and part-time undergraduate, graduate and law students on the basis of in-state and out-of-state residence for the past 5 academic years:

	Full-Time Students				Part-Time Students	
	New Mexico Residents (per semester)		Non-Residents (per semester)		(per semester hour)	
Academic Year	Tuition	Fees	Tuition	Fees	New Mexico Residents Tuition	Non-Residents Tuition
2012-2013	$2,412.84	$611.88	$9,732.12	$611.88	$201.07	$811.01
2013-2014	2,503.35	720.00	9,732.12	611.88	166.89[(1)]	811.01
2014-2015	2,503.35	720.00	9,732.00	600.00	166.89	811.01
2015-2016	2,578.50	753.60	10,023.96	627.96	171.90	835.33
2016-2017	2,643.00	832.20	10,274.64	693.36	176.20	856.22

(1) Adjusted to reflect Per Credit Hour Rate (hours 15 and above)

The income from student tuition and fees available for inclusion in Pledged Revenues is dependent on the number of students, particularly full-time students, enrolled. See "ENROLLMENT" for information concerning the University's recent enrollment history. It is possible that any significant increase in student tuition and fees or other required fees could result in a reduction of the number of students at the University.

The University competes for students with junior colleges, other colleges and universities and other institutions of higher education, including vocational and other career-related schools. In addition, the University competes with other entities in the community in the sale of goods and services; this is particularly true of the goods and services offered by the University's auxiliary enterprises. Consequently, the revenues from student tuition and fees and these auxiliary enterprises of the University may vary depending on the University's ability to compete successfully with these various outside entities.

FINANCIAL AID

During the 2015-2016 academic year, approximately 27,206 students received some form of institutionally sponsored or supported financial assistance totaling approximately $266.8 million. Of this amount, $141.9 million was in the form of grants and scholarships, $4.5 million in the form of student employment and $120.4 million in the form of loans. The University expects that the percentage distribution among programs for the 2015-2016 academic years will be the same as those percentages for the 2014-2015 academic years.

A substantial portion of funds provided to students is derived from sources outside the University. Programs provided by the federal and state government are subject to appropriation and funding by the respective legislatures. There can be no assurance that the amounts of federal financial aid to students will be available in the future at the same levels and under the same terms and conditions as presently apply. Any changes in the availability of federal financial aid may affect the University's enrollment, but the impact of any such changes cannot be assessed at this time.

The Lottery Tuition Fund was established by the New Mexico Legislature in 1997 and receives 100 percent of net lottery proceeds from sales in New Mexico. Lottery tuition scholarships are made available to New Mexico residents graduating from New Mexico high schools and are awarded during the second semester of full-time enrollment at an eligible New Mexico public college or university, including the University. If a lottery tuition scholarship recipient maintains a 2.5 GPA and meets other criteria, the scholarship may continue for up to seven consecutive semesters. The amount of the scholarship is equal to 90 percent of tuition. See "INVESTMENT CONSIDERATIONS – Lottery Scholarships."

Number of Lottery Scholarship Recipients and Total Amounts Received

	Fall 2015		Spring 2016	
	Students	Total Amount	Students	Total Amount
UNM Main Campus	6,496	$15,489,093	7,379	$17,633,532
Gallup Branch	25	15,228	62	37,765
Los Alamos Branch	22	13,322	57	34,703
Valencia Branch	109	66,013	205	124,489
Taos Branch	37	22,377	53	32,142

STUDENT HOUSING

Residence Life and Student Housing strives to develop and maintain an environment of personal growth and academic opportunity for on-campus residents. The University does not require students to live on campus; however, students are strongly encouraged to do so for academic and personal success.

University Housing is comprised of four traditional style halls, two suite style halls, and two apartment style halls for single student occupancy. In addition, the University also operates one apartment-style housing complex on South Campus for students with families.

Students electing to live in the University residence halls designed for single student housing are required to sign a room and board contract with the University for at least two semesters (one academic year) and have the option to sign a separate contract for the summer session. Students electing to live in the University residence halls designed for student family housing are required to sign an academic year lease, with the option of extending their license agreement through the summer session.

During the University's summer session, the student family apartment housing remains in operation and rented to students. Single student housing on main campus is available within the Student Residence Center apartments in connection with regular academic and special programs sponsored by the University. The other residence halls are utilized intermittently during the summer by specially arranged institutes, workshops and conventions.

Residence Halls and Apartments
(Dates of Construction and Capacity)

Residence	Date Built	Student Family Units	Co-Educational	Rooms/Beds Total[3]
Alvarado	1965	-	166	166
Student Family Housing	1975	200	-	200
Coronado[1]	1959	-	433	433
Hokona	1957	-	304	304
Laguna/DeVargas[2]	1969	-	371	371
Student Residence Center Apts.	1992	-	424	424
Santa Clara	1964	-	166	166
Redondo Village Apts.	2001	-	397	397
TOTAL		200	2,261	2,461

[1] Room configuration change.
[2] Known as Laguna/DeVargas Suites.
[3] Capacity does not reflect the assignment of space to live-in staff, modifications, etc.

Freshmen students are required to select a meal plan. Sophmores and above are not required to purchase a meal plan. Several meal plan options are available through the UNM Lobo Card office.

The semester contract rate for a room may be paid in full at the beginning of a semester or on an installment basis throughout the semester if arranged through the Bursar's office. Students who cancel a residence hall contract after the commencement of classes are charged a contract release fee, a percentage of the remaining contract, and a weekly rate until the resident is officially checked out of their room by a University employee.

Room and Board and Apartment Rent Charges

Double Room/ School Year	Full Meal Plan[1]	SRC Apartment Style Residence Hall[2]	RVA Apartment Style Residence Hall[3]	Buena Vista Apartments[4]
2006-2007	$3,340	$2,650	$2,650	$505-680
2007-2008	3,510	2,780	2,780	537
2008-2009	3,184	3,092	2,092	537
2009-2010	3,300	3,267	3,267	537
2010-2011	3,380	3,095	3,095	600
2011-2012	3,460	3,095	3,095	618
2012-2013	3,600	3,095	3,095	618
2013-2014	3,800	3,095	3,095	618
2014-2015	3,800	3,145	3,145	634
2015-2016	3,800	3,145	3,145	634

(1) Figures listed are average semester fees for a typical double room and a full seven-day meal plan. Plan changed to a weekly meal plan in 2004-05.
(2) Student Residence Center (SRC) opened in 1992-93. Figures listed are for an average semester fee, room only.
(3) Redondo Village Apts. (RVA) 402 additional units opened in 2001, for an average semester fee, room only.
(4) Student Family Housing Figures listed are monthly rental rates for unfurnished one-bedroom apartments.

Occupancy Statistics - All Residence Halls Combined[1]

Capacity[2]	Fall Term	Actual	Occupancy Rate	Spring Term	Actual	Occupancy Rate
2,164	2006	2,080	96.10%	2007	1,945	93.51%
2,149	2007	2,093	97.60%	2008	1,958	91.11%
2,144	2008	2,093	93.82%	2009	2,075	94.90%
2,416	2009	2,354	99.43%	2010	2,200	91.05%
2,416	2010	2,354	94.87%	2011	2,185	91.05%
2,497	2011	2,137	97.80%	2012	2,038	81.61%
2,126[3]	2012	1,891	88.94%	2013	1,835	86.31%
2,126	2013	1,954	91.94%	2014	1,777	83.60%
2,126	2014	1,814	87.00%	2015	1,763	82.93%
2,126	2015	1,746	82.13%	2016	1,634	76.86%

(1) Student family apartment occupancy figures are not included above.
(2) These capacity figures reflect the addition of some triple rooms and conversion of some single rooms to double occupancy. Triple room space is used only for over flow and is not a permanent designation.
(3) Capacity reflects the destruction of Santa Ana Hall and SRC Apartment Buildings M&N. Occupancy may also be affected by the opening of ACC Main Campus Housing.

In order to accommodate growing enrollment and increased demand for student housing, the University entered into an agreement with American Campus Communities, Inc. ("ACC") to construct student housing. ACC constructed an 864 bed, $41.6 million facility for upperclassmen located on the University's South Campus, approximately one mile from the University's Main Campus, which was completed for occupancy in the fall of 2011. The site is ground leased to ACC for 40 years with three 10-year extensions options. In 2012, ACC also constructed a 1,027 bed, $35.0 million facility for freshmen located on the University's main campus. Both projects were funded with ACC equity.

FINANCIAL INFORMATION

Endowment Funds

The University's endowment funds consist of two principal components. The first component consists of endowment assets held in the name of the University and the second component consists of endowment funds held by the UNM Foundation for the benefit of the University. The balances of the University endowment assets are liquid funds. The UNM Foundation was established in 1979 as a 501(c)(3) corporation to solicit and manage private support for the University. Endowment funds provide student financial assistance, endowed faculty positions, library support and funding for other programs and projects that assist in meeting the institutional long-term goals.

All liquid funds held in the University endowment fund and all funds in the UNM Foundation are invested in the Consolidated Investment Fund (the "CIF"), an internal pool of common endowment funds. The Investment Committee of the UNM Foundation Board manages the common endowment funds. The CIF is invested in diversified funds with one year target allocation as follows: fixed income (18 percent); international equity (20 percent); domestic equity (20 percent) private equity (10 percent); marketable alternatives (20 percent); real assets (10 percent); and cash (2 percent). The asset allocation on June 30, 2016, was near the policy target and is rebalanced as needed to match the policy target. The return on the CIF for the one-year period ending on June 30, 2016, was - 1 .3%, net of all management costs. Since inception in 1991, the CIF has produced an approximate average annual return of approximately 7.0 percent.

Historical Endowment Fund Balances

Fiscal Year Ending June 30	University Endowment Assets	UNM Foundation Assets
2007[1]	211,856,998	112,208,544
2008	208,967,520	121,546,524
2009	164,689,394	103,043,785
2010	167,833,064	115,413,103
2011	192,584,392	143,392,723
2012	184,520,000	144,980,000
2013	196,179,493	162,220,155
2014	226,163,176	189,073,515
2015	216,840,566	188,958,673
2016	208,100,937	187,038,856

[1] Because of new GASB reporting requirements, the figures, starting in 2004, are the proportional share of the "Consolidated Investment Fund" which is the combined endowment assets of the University and the Foundation which is operated as a unitized pool.

The University Development Program raises funds to support multiple causes and programs at the University. The target audience for the Development Program is the alumni base of the University. The funds are raised primarily through direct appeals to alumni. Approximately 4.1 percent of the living alumni of the University participate in the Development Program through contribution of funds. For the year ended June 30, 2016, the

Development Program raised approximately $87.0 million in total private support for the University from approximately 33,000 donations.

Land Fund, Permanent Fund and Other Lands Fund

Land Fund. The United States granted certain land to the Territory of New Mexico in 1893 and in 1910. Under the terms of the grants, it was stipulated that those lands, as well as all funds derived from them, were to be held in trust for the common schools and other designated institutions of the State, including the University.

The custody and control of the granted trust lands is entrusted to the Commissioner of Public Lands. The University land under his jurisdiction is estimated by the State Land Office to include surface rights to 272,113 acres and subsurface rights to 361,051 acres. These lands are located throughout the State and are used for a variety of purposes.

Land income available to the University from these lands is derived from the surface uses of the land under lease agreements, plus any bonuses paid for mineral leases. Payment is made to the University by the State Commissioner of Public Lands, which receives such payments from various lessees on a monthly basis.

Permanent Fund. Funds derived from the sale of land or from mineral royalties are transferred by the Commissioner of Public Lands to the University's Permanent Fund. The University's Permanent Fund is held in trust as part of the State Permanent Funds over which the State Investment Council exercises complete investment jurisdiction and only the investment income from that fund is available to the University.

In order to achieve proportional equality in the diversification of investments and distribution of income, the 19 individual institutional funds were combined on September 21, 1961, for investment purposes, into a common trust fund known as the State Permanent Funds.

In combining the investments of the 19 funds, each of the beneficiary institutions was credited initially with it percentage share of the total assets transferred to the combined funds. Subsequent transfers of additional capital funds from the State Land Office have been similarly credited to the individual beneficiaries. Thus, each of the beneficiaries now participates pro rata in all investments held by the Permanent Funds in accordance with its percentage contribution to the combined assets.

Income is distributed monthly to these 19 beneficiaries in proportion to their percentage participation in the assets of the combined funds.

Distributions from the Land and Permanent Fund to the University have been as follows for the past ten fiscal years:

Land and Permanent Fund Distribution

Fiscal Year	Total	Land Fund[1]	Permanent Fund
2007	$8,408,286	$1,227,509	$7,180,777
2008	8,502,365	802,215	7,700,150
2009	10,284,371	1,788,475	8,495,896
2010	9,238,337	764,000	8,474,137
2011	9,663,955	1,155,355	8,508,600
2012	9,603,794	990,801	8,612,993
2013	8,993,750	956,302	8,037,448
2014	8,749,529	809,814	7,939,715
2015	9,518,002	1,661,851	7,856,151
2016	9,888,203	749,633	9,138,569

[1] Revenues from the Land Fund include only those revenues from University land which are managed by the State Land Office and do not include revenues from lands managed separately by the University.

Land, Buildings and Improvements

The University's Main Campus in Albuquerque, New Mexico encompasses approximately 770 acres and consists of more than 325 buildings. Its general library holdings include more than 1,400,000 books and over 3,160,000 volumes of microforms and United States Federal Depository Documents. The cost value of the University's entire physical plant (including branch campuses and the hospitals) for the past ten fiscal years ended June 30 was as follows:

Fiscal Year	Total[1]	Land and Land Improvements	Buildings and Infrastructure	Library Books and Equipment	Construction in Progress
2007	$1,233,818,000	$71,272,000	$713,572,000	$345,473,000	$103,501,000
2008	1,365,489,000	76,324,000	824,594,000	349,463,000	115,108,000
2009	1,476,350,000	77,942,000	901,287,000	365,603,000	131,518,000
2010	1,621,980,000	78,524,000	1,053,800,000	375,154,000	114,440,000
2011	1,707,235,000	98,704,000	1,175,105,000	380,710,000	52,716,000
2012	1,729,162,000	98,795,000	1,224,426,000	373,065,000	32,876,000
2013	1,770,984,000	106,906,000	1,264,694,000	385,225,000	15,129,000
2014	1,794,585,000	114,608,000	1,273,050,000	391,222,000	15,705,000
2015	1,831,500,000	114,994,000	1,291,813,000	398,336,000	26,357,000
2016	1,879,762,000	119,264,000	1,332,223,000	405,752,000	22,523,000

[1] The above figures do not reflect depreciation.

Retirement Program and Post-Retirement Benefits

The University's full-time employees participate in one of two retirement plans authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board ("ERB") is the administrator of both plans. One plan is a cost-sharing, multiple-employer defined-benefit plan. The other plan is a defined contribution plan, available only to employees in positions designated by the ERB as eligible to participate in the plan (the "Alternative Retirement Plan"). The ERB issues a separate, publicly available financial report that includes Financial Statements and required supplementary information for the defined

benefit plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

The ERB had 150,082 members as of June 30, 2016, including active, retired and beneficiaries, inactive vested and inactive non-vested members. The market value of the Educational Retirement Fund (the "Fund") as of June 30, 2016 was $11.5 billion, which was up from a low of $6.0 billion in February 2009. The ERB had net investment losses for Fiscal Year 2016 of $123.3 million. As of June 30, 2016, the actuarial value of assets was $11.9 billion and the unfunded accrued actuarial liability ("UAAL") was $6.6 billion based on an assumed 7.75% rate of return. The ERB continues to monitor both its investment returns and general market conditions and may change its assumed rate of return as market conditions and experience warrant. The funded ratio on June 30, 2016 was64.2%.

In July 2012, the ERB adopted goals of achieving 95%, plus or minus 5%, funded ratio by 2040. To achieve this goal, the New Mexico Legislature amended the Educational Retirement Act in the 2013 legislative session (Senate Bill 115; Chapter 61, Laws 2013). The amendments increase employee contributions for members whose salary exceeds $20,000 per year to 10.1% in Fiscal Year 2014 and 10.7% beginning in Fiscal Year 2015 (ERB members who make less than $20,000 contribute 7.9% of their gross salary); keeps in place scheduled increases in employer contribution rates; creates a new tier membership for persons who become members of the ERB Fund on or after July 1, 2013; creates certain actuarial limitations on benefits of new tier members; places limitations on future cost of living adjustments ("COLA") for current and future retirees which are tied to the future funded ratios of the Fund; and make certain other clarifying and technical changes. The projected actuarial funded ratio in 2043 with these legislative changes is greater than 90%.

In December 2013, the New Mexico Supreme Court, in Barlett v. Cameron, (316 P.3d 889 013), rejected the claims of certain retired teachers, professors and other public education employees challenging the state constitutionality of Senate Bill 115 (Chapter 61, Laws 2013) to the extent that it reduces the future amounts that all education retirees might receive as annual COLA. The Court held that Article XX, Section 22 of the New Mexico Constitution did not grant the retirees a right to an annual COLA based on the formula in effect on the date of their retirement for the entirety of their retirement. The Court held that in the absence of any contrary indication from the New Mexico Legislature, any future COLA to a retirement benefit is merely a year-to-year expectation that, until paid, does not create a property right under the New Mexico Constitution. Once paid, the COLA by statute becomes part of the retirement benefit and a property right subject to those constitutional protections.

In Fiscal Year2016, the University was required to contribute 13.90% of the gross covered salary for employees whose annual salary is $20,000 or less, and 13.90% of the gross salary for employees whose annual salary is more than $20,000. The University will contribute the following percentages of the gross covered salary of employees: 13.90% of gross covered salary in Fiscal Year2016; and 13.90% of gross covered salary in Fiscal Year2017. In addition, New Mexico universities and colleges make an additional contribution of 3% of the salary of those employees who elect to participate in the Alternative Retirement Plan. The benefit received upon retirement is based on the amount contributed by the employee during their career, subject to any investment gains or losses. Employees are 100% vested in both the employee and employer contributions upon enrollment in the Alternative Retirement Plan.

The contribution requirements of plan members and the University are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the State Legislature. The University's contribution to ERB for the fiscal years ending June 30, 2016, 2015, and 2014, were $78,854,261, $78,578,751, and $71,024,417, respectively, which equal the amount of the required contributions for each fiscal year.

Leases

As of June 30, 2016 and 2015, the University had various lease arrangements summarized as follows:

(1) University and clinical operations as lessees:

(a) Capital Leases - The University had no capital leases as of June 30, 2016 and 2015.

(b) Operating Leases - Rent expense for operating leases amounted to $6,321,789 and $6,297,517 for the years ended June 30, 2016 and 2015, respectively.

The clinical operations are committed under various leases for building and office space and data processing equipment. Rental expense on operating leases and other non-lease equipment were $10,556,279 and $10,579,859 in 2016 and 2015, respectively, and includes amounts paid to the University of $3,555,547 and $3,524,178 in 2016 and 2015, respectively, which is eliminated in the government-wide financial statements.

(c) Minimum Lease Payments – The following is a schedule of future minimum lease payments for operating leases at June 30, 2016:

Fiscal Year Ending June 30	Future Lease Payments
2017	$6,454,895
2018	5,351,851
2019	4,981,277
2020	3,365,458
2021	1,730,872
2022-2026	9,933,826
2027-2031	4,555,589
2032-2036	4,071,398
2037-2041	30,464
2042	524
TOTAL	$40,476,154

(2) University as lessor:

The University is lessor of various properties. For the years ended June 30, 2016 and 2015, respectively, total lease income, which includes annually renewable lease agreements, was $7,014,991 and $7,061,378.

The following is a schedule of minimum future lease income under lease terms exceeding one year as of June 30, 2016:

Fiscal Year Ending June 30	Future Lease Income
2017	$ 6,259,705
2018	4,645,213
2019	4,186,826
2020	4,221,536
2021	4,144,636
2022-2026	5,043,837
2027-2031	4,791,069
2032-2036	4,791,029
2037-2041	4,791,019
2042 and thereafter	11,718,274
TOTAL	$ 25,296,505

Source: Excerpted from University's Financial Statements.

Operating Budget

The University's operating budget is determined independently from the process described above. The operating budget is prepared by the assistant vice president for Planning, Budget and Analysis and is based on information supplied by each University department. The operating budget is submitted to the Regents in May of each year. Following approval by the Regents, the budget is then submitted to the New Mexico Higher Education Department (HED) for its approval and then to the Budget Division of the State Department of Finance and Administration for official approval before July 1 of each year. The University's operating budget for its Fiscal Year 2017, which began July 1, 2016, has been approved.

State Appropriations

A significant amount of the University's current unrestricted funds revenues is derived from State appropriations. These appropriations are determined each year by the State Legislature and are excluded from Pledged Revenues. (State and local appropriations, which were classified by the auditors as other revenues, are not reflected in the table below and are also excluded from Pledged Revenues.) The State is not obligated to provide a specific appropriation in any year. The New Mexico Legislature has set the State budget appropriation for Fiscal Year 2016 at $313,643,087. The annual appropriation is distributed to the University in monthly installments. The University may request monthly installments from the State on an accelerated basis to meet temporary cash flow needs. The following table sets forth State appropriations for the University, Health Sciences Center (formerly Medical Center) and branch colleges for the past ten fiscal years ended June 30.

Fiscal Year	Total[1]
2007	$291,077,007
2008	340,410,735
2009	323,186,061
2010	301,874,887
2011	282,533,303
2012	264,468,603
2013	279,468,603
2014	305,128,503
2015	309,009,274
2016	313,643,087

[1] State appropriations are reported as a single consolidated amount in accordance with GASB standards.

The ("HED") formerly known as the Commission on Higher Education was established in 1951 to oversee the finances of State institutions of higher education. The HED must review, adjust and approve requests for appropriations submitted by the State educational institutions before the submission of those requests to the State Legislature. Additionally, the HED must approve all building construction plans and projects undertaken by the educational institutions and any new advanced degree programs. The HED is currently developing a new funding formula that will impact the University as well as other higher education institutions in the State. The purpose of the new formula is to move from an input to an output based allocation philosophy. The University believes that current funding levels will remain constant, and may even increase, under the new incentive based formula.

In addition to State appropriations for operations, the University receives proceeds from State general obligation bonds, severance tax bonds, and the State general fund for specific capital projects. Over the past 5 Fiscal Years, the University has received the following capital appropriations which are listed in the fiscal year when the University4received the money:

State Appropriations for Capital Projects	2016	2015	2014	2013	2012
Buildings and Equipment Renewal/Replacement [1]	$13,108,246	$13,058,246	$13,230,632	$13,369,459	$13,579,459
General Appropriations for Capital Projects	-0-	-0-	-0-	-0-	-0-
Severance Tax Bonds for Capital Projects	0-	3,577,660	9.990,234	3,253,000	-0-
General Obligation Bonds for capital Projects[2]	10,476,500	39,000,000	-0-	24,500,000	-0-
TOTAL	$23,584,746	$55,635,906	$23,220,866	$41,122,459	$13,579,459

[1] Funded initially in Instruction and General and then transferred to Capital Fund.

[2] General Obligation Bonds are subject to voter approval.

Governmental and Private Gifts, Grants and Contracts

The United States, and state and local governments, corporations, individuals and other entities through various gifts, grant and contract programs, provide a substantial portion of the University's current restricted funds revenues and a small portion of the University's unrestricted

funds revenues. A portion of revenues from these gifts, grants and contracts are allocated to a University account titled "Indirect Costs Recovered" and constitute a portion of the University's Pledged Revenues. The University believes it has complied with all material conditions and requirements of these various gifts, grants and contracts. The following table sets forth revenues from federal, state, local government and private grants and contracts:

Fiscal Year	Total
2007	$269,738,243
2008	324,544,243
2009	311,967,504
2010	343,550,440
2011	383,539,889
2012	343,550,440
2013	346,565,819
2014	289,981,907
2015	306,145,765
2016	310,819,879

HEALTH SCIENCES CENTER

The Health Sciences Center ("HSC") is a component part of the University and is subject to governance by the Regents. Except as described below, revenues of HSC are not Pledged Revenues. HSC consists of the School of Medicine (including programs of Allied Health Sciences and Dental Programs), the College of Nursing, the College of Pharmacy, the Health Sciences Library and Informatics Center, several research and public service programs related to health sciences, and as a part of the HSC, the UNM Health System, an integrated health care delivery system consisting of patient care facilities including the University of New Mexico Hospital and clinics ("UNMH"), UNM Psychiatric Center ("UNMPC"), UNM Children's Psychiatric Center, Carrie Tingley Hospital and University of New Mexico Cancer Research and Treatment Center (collectively, "The HSC Clinical Facilities"), UNM Sandoval Regional Medical Center Inc. (which includes a 72-bed hospital and associated ambulatory clinics and the faculty practice plan for the medical for the medical faculty of the School of Medicine, UNM Medical Group, Inc. (which includes clinics and an ambulatory surgery center). The HSC Clinical Facilities also include various outpatient clinics. UNM Sandoval Regional Medical Center, Inc. and UNM Medical Group, Inc. are non-profit corporations formed by the University under the University Research Park and Economic Development Act Corporations.

The HSC Clinical Facilities are accredited as a single organization by the Joint Commission on Accreditation of Healthcare Organizations, whose standards require a single governing body, a single medical staff, and approval of medical staff credentialing decisions and oversight of quality assurance matters by the governing body. However, HSC has clinics that are not accredited by the Joint Commission. The HSC Clinical Facilities are served by the unified HSC medical staff with unified bylaws, rules and regulations, whose members are required to be employed by the University or to have faculty appointments in the School of Medicine. UNM Sandoval Regional Medical Center is also accredited by the Joint Commission on Accreditation of Healthcare Organizations. The Dental Ambulatory Surgery Center operated by UNM Medical Group, Inc. is accredited by the Accreditation Association for Ambulatory Health Care (AAAHC).

Certain aspects of the HSC Clinical Facilities (UNMH and UNMPC) are owned by Bernalillo County; however, under a lease agreement between the Regents and parts of the Board of Bernalillo County Commissioners, dated July 1, 1999 as amended by that certain First Amendment thereto dated as of November 18, 2004. As amended, the ("Lease Agreement"), the Regents are responsible for operation and maintenance of UNMH and the UNMPC. The Lease Agreement became effective on October 8, 1999, after receipt of approval from the Indian Health Service (required because of contractual obligations of the County to the federal government to provide health care to Native Americans). The Lease Agreement provides that the University will have exclusive responsibility and authority to control and manage UNMH and the UNMPC in accordance with terms of the Lease Agreement. UNMH and the UNMPC are part of the HSC Clinical Facilities and consistent with the Regents' constitutional and statutory responsibilities, the Regents retain the right to consider, determine and act upon any matter relating to all HSC Clinical Facilities. Consistent with provisions of the Lease Agreement and for purposes of compliance with federal and state laws and regulations and accreditation standards applicable to healthcare facilities, UNM BOT (as described below) have been delegated governing body status, but the Regents are the ultimate governing body of all HSC Clinical Facilities.

In 2010, the Regents established the Health Sciences Board of Directors (the "HSC Board") for the purpose of greater governance oversight of HSC's patient care, education, and research missions and created the Regents Health Sciences Center Committee ("HSC Committee"). The HSC Board is appointed by the Regents and consists of three members from the Board of Regents and two community members, and the authority delegated to the HSC Board is set forth in Regent Policy. The Lease Agreement provides for the appointment of a combined nine-member governing board, called UNM Hospital Board of Trustees ("UNMH BOT"), for the non-research, non-educational, clinical operations of UNMH, with such authority and powers as are delegated to the UNMH BOT by Regents' policy and consistent with applicable federal and state laws and regulations and accreditation standards. The non-research, non-educational clinical operations of the HSC Clinical Facilities delegated to the UNMH BOT are essentially those operations related to the delivery of routine patient care, including medical and surgical care, diagnostic procedures, psychiatric and mental health care, substance abuse services, rehabilitation, cancer treatment, home health services and hospice care, to HSC patients. The Regents have authority to appoint seven of the UNMH BOT members, and the Bernalillo County Commissioners have authority to appoint two of the UNMH BOT members. At least one Regent-appointed member of the UNMH BOT must be a Pueblo Indian, as required by the contract between the County and the federal government for provision of healthcare to Native Americans.

The University's Chancellor for Health Sciences serves as the Chief Executive Officer of the UNM Health System. The Chancellor also serves as the Chief Academic Officer for the Health Sciences Center. The chief administrative and medical officers of the UNM Health System are appointed by, and may be removed by, the Chancellor for Health Sciences or designee. The Health System Chief Operations Officer is responsible for administering and managing the business and administrative operations of, and the clinical operations in support of delivery of medical care by, the HSC Clinical Facilities. The Executive Physician-in-Chief is responsible for medical direction of the UNM Health System including the HSC Clinical Facilities but not limited to, delivery of medical care by, and related activities of, the medical

staff practicing within the UNM Health System. The Health System Chief Operations Officer and the Executive Physician-in-Chief also report to the HSC Board and to the UNMH BOT regarding matters involving their respective authorities and responsibilities in respect of or relating to the UNMH. The Chancellor for Health Sciences has the authority to appoint such other directors or administrators as in his or her judgment are necessary to carry out the functions of the HSC and of the UNM Health System.

University of New Mexico Hospital

UNM Hospital, a 543-bed hospital facility, is used by the School of Medicine as its primary teaching facility. It is the public hospital for Bernalillo County (the "County") and is partially supported by the County through County property tax revenues. UNM Hospital is not part of the System (as defined in the Bond Resolution), and revenue attributable to UNM Hospital operations is not part of Pledged Revenues except for the lease payments to be paid to the University by UNM Hospital for (a) the ambulatory care center and (b) approximately one-half of the parking structure financed with the proceeds of a prior bond issue.

Other Health Sciences Center Facilities

In addition to UNM Hospital, the Health Sciences Center is responsible for the operation of the UNM Psychiatric Center, the UNM Children's Psychiatric Center, Carrie Tingley Hospital, the University of New Mexico Cancer Research and Treatment Center and related programs. Each of these facilities is used for teaching purposes as well as providing patient care and public service programs. Like revenues derived from University Hospital, most revenue attributable to other HSC facilities are not part of the Pledged Revenues.

Sandoval Regional Medical Center

UNM Sandoval Regional Medical Center, Inc. ("SRMC"), a wholly owned subsidiary of the University with a majority of SRMC's Board of Directors membership from the University and UNM Hospital, is and, as required by law, all are, appointed by the Board of Regents. SRMC benefits from a mill levy from Sandoval County. In November 2008, the voters of Sandoval County voted to approve a mill levy to enable Sandoval County to contract with SRMC and another hospital to provide care to the sick of Sandoval County, in an amount equal to 4.25 mills. SRMC has received its share of the accumulated mill levy funds shortly after the hospital opened. A lump sum equal to 50 percent of the mill levy revenue collected from the imposition of the mill levy through October 2011, of approximately $14.0 million, and then approximately $8.0 to $6.0 million annually over the next three to five years.

Bernalillo County Property Tax Support

The Lease Agreement provides that the County will use its best efforts to obtain voter approval to continue to provide mill levy support for the operation and maintenance of UNM

Hospital and UNM Psychiatric Center. Under New Mexico law, a levy of up to 6.5 mills can be levied to support UNMH and UNMPC for a period of up to 8 years before expiring unless extended by additional voter approval. In 1992, voter approval was obtained for 4.3 mills for UNMH and for 0.5 mills for UNMPC. In November 2000, voters re-approved, by a 2 to 1 margin, the levy in the combined amount of 6.0 mills for UNMH and UNMPC. In November 2008, voters re-approved, by a 2 to 1 margin, the levy in the combined amount of 6.4 mills for UNMH and UNMPC. Voters re-approved in 2016. The following is a ten-year history of Bernalillo County mill levy collections dedicated to UNMH:

Historical Mill Levy Collections

Year	UNMH Share of Mill Levy Collections	UNMPC Share of Mill-Levy Collections
2007	$66,510,944	$9,071,887
2008	73,752,924	10,058,692
2009	77,229,062	10,531,923
2010	79,710,329	10,873,144
2011	76,782,085	12,533,910
2012	77,542,303	12,623,286
2013	78,457,065	12,772,080
2014	78,217,226	13,803,040
2015	79,261,909	13,987,396
2016	81,471,947	14,377,402

UNMPC receives 15 percent of the mill levy designated for the hospitals. None of the revenues received from the mill levy are Pledged Revenues.

Historical Balance Sheets, Income Statements, Cash Flows and Patient Statistics of UNMH

The tables on the following pages show selected financial and statistical information regarding the University compiled by the UNMH finance office. Similar information was not compiled for other clinical operations of the Health Sciences Center because the operations at UNMH constitute the largest component of activities of the Health Sciences Center. Revenues of UNMH and its assets are not pledged to payment of the Bonds. This information is also reported on the University's Combined Statement and should be read in conjunction with the audited Financial Statements included in Appendix B.

University Hospital Balance Sheet

Fiscal Years 2012-2016

	2016	2015	2014	2013[1] (restated)	2012
Assets					
Cash and Investments	$178,129,000	$181,046,000	$140,637,000	$136,790,000	$122,603,000
Accounts Receivables & Other Current Assets	214,552,000	184,854,000	150,342,000	115,913,000	122,116,000
Non-current Assets	37,168,000	36,525,000	64,607,000	60,007,000	56,142,000
Deferred Outflows	432,000	178,000			
Fixed Assets	223,548,000	231,035,000	239,079,000	254,688,000	270,358,000
Total	$653,829,000	$633,638,000	$594,665,000	$567,398,000	$571,219,000
Liabilities and Fund Balances					
Current Liabilities	$ 209,052,000	$ 195,831,000	$ 131,275,000	$ 104,243,000	$ 104,151,000
Non-current Liabilities	116,814,000	129,440,000	170,097,000	179,051,000	185,731,000
Deferred Inflows	1,069,000	655,095	-	-	-
Fund Balances	326,894,000	307,712,000	293,293,000	284,104,000	281,337,000
Total	$ 653,829,000	$ 633,638,095	$ 594,665,000	$ 567,398,000	$ 571,219,000

[1] 2013 Balance Sheet was restated due to a change in accounting treatment of the bond issuance costs, pursuant to GASB 65.

University Hospital Income Statement
Fiscal Years 2012-2016

	2016	2015	2014	2013	2012
Net Patient Revenues	$868,420,000	$900,298,000	$698,834,000	$643,691,000	$631,486,000
County Taxes	81,472,000	79,262,000	78,217,000	78,457,000	77,542,000
Interest Income	6,262,000	16,116,000	40,688,000	15,122,000	4,978,000
Other Revenues	32,207,000	34,165,000	28,924,000	18,001,000	24,268,000
Operating Revenues	$988,361,000	$1,015,155,000	$846,663,000	$755,271,000	$738,274,000
Expenses	$948,516,000	$991,424,000	$820,259,000	$732,994,000	$721,026,000
Net Margin Before Transfers	39,845,000	23,731,000	26,404,000	2,277,000	17,248,000
Intergovernmental Transfers	20,663,000	20,377,000	9,018,000	16,286,000	15,458,000
Net Income	$ 19,182,000	$ 18,040,000	$ 9,189,000	$ 5,991,000	$ 1,790,000

University Hospital Cash Flow Statement
Fiscal Years 2012-2016

	2016	2015	2014	2013	2012
Excess Revenues	$19,182,000	$18,040,000	$5,991,000	$5,991,000	$1,790,000
Depreciation	32,030,000	32,783,000	33,983,000	32,202,000	34,223,000
Loss on Retirement of Assets	(32,000)	5,000	204,000	(173,000)	121,000
Other Non-Cash Transactions[1]	(6,195,000)	-0-	-0-	-0-	-0-
Change in Assets	(87,287,000)	(6,430,000)	(39,029,000)	(887,000)	(21,958,000)
Change in Liabilities	64,078.000	23,899,000	18,078,000	(6,588,000)	(15,166,000)
Capital Expenditures	(24,543,000)	(24,701,000)	(15,557,000)	(16,358,000)	(18,681,000)
Net Cash Provided by Operations	(2,917,000)	$40,407,000	$3,848,000	$14,187,000)	($19,661,000)
Beginning Cash and Investments	$181,046,000	140,638,000	136,790,000	122,603,000	142,264,000
Ending Balance	$178,129,000	$181,045,000	$140,638,000	$136,790,000	$122,603,000

[1] Additional Line-Item.

University Hospital Patient Statistics
Fiscal Years 2012-2016

		2016	2015	2014	2013	2012
Days	Adult	104,168	103,314	97,273	97,182	99,248
	Pediatric	40,353	41,665	40,560	42,385	40,343
	Newborn & Obstetric	14,089	15,533	16,740	16,986	16,531
	Total	158,610	160,512	154,573	156,553	156,124
Discharges	Adult	14,740	14,752	15,850	15,402	15,550
	Pediatric	4,457	5,009	4,914	4,814	5,076
	Newborn & Obstetric	5,630	5,567	6,191	6,377	6,449
	Total	24,872	25,328	26,955	26,583	27,095
Outpatient Visits	Outpatient Clinics	520,038	512,127	504,785	510,277	487,180
	Emergency Room[1]	102,188	102,899	108,410	114,992	118,173
Ancillary Statistics	Operations	19,947	19,460	18,654	18,747	19,098
	Births	3,024	2,979	3,161	3,204	3,256

University Hospital Payor Mix
Fiscal Years 2012-2016

	2016	2015	2014	2013	2012
Gross					
Medicaid	42%	38%	30%	21%	22%
Medicare	28%	29%	25%	22%	23%
Managed Care/Insurance	21%	21%	21%	21%	20%
Self-pay	4%	5%	8%	7%	7%
Other	5%	7%	16%	29%	28%
Total	100%	100%	100%	100%	100%

Net	2016	2015	2014	2013	2012
Medicaid	47%	44%	31%	39%	37%
Medicare	23%	25%	27%	21%	22%
Managed Care/Insurance	27%	28%	36%	29%	30%
Self-pay	0%	0%	1%	1%	1%
Other	3%	3%	5%	10%	10%
Total	100%	100%	100%	100%	100%

Further information relating to the financial status of University of New Mexico Hospital can be found in the University of New Mexico Hospital independent audit report.

APPENDIX B

UNIVERSITY OF NEW MEXICO
REPORT ON EXAMINATION OF COMBINED FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2016

(Includes consolidated audited Financial Statements for fiscal year ended June 30, 2016 for both Academic and Health Sciences Center campuses.)

THE UNIVERSITY *of* NEW MEXICO

New Mexico's Flagship University

2015-2016

REPORT OF ACTUALS

for the

New Mexico
Higher Education Department

The University of New Mexico

Main Campus

Submitted: September 15, 2016

Exhibit 1 - UNM MAIN Campus
Summary of Current and Plant Funds

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Revenues	Instruction and General	383,692,131	4,671,500	380,144,043	4,671,500	379,726,892	1,883,549
	Student Social and Cultural Ex 15	9,369,288	459,000	9,284,298	459,000	9,499,903	371,953
	Research Ex 16	2,748,994	72,200,000	3,436,994	72,200,000	3,787,298	59,138,664
	Public Service Ex 17	28,030,555	24,015,000	28,305,632	27,015,000	29,485,696	26,037,062
	Internal Services Ex 18	10,433,106	203,500	11,133,106	203,500	11,638,048	39,632
	Student Aid Ex 19	40,195,585	68,697,000	40,195,585	68,697,000	40,409,235	60,940,713
	Auxiliaries Ex 20	59,848,010	356,125	59,739,422	356,125	57,203,273	88,568
	Intercollegiate Athletics Ex 21	33,014,180	56,101	32,437,080	56,101	31,198,049	6,710
Subtotal Current Funds		567,331,849	170,658,226	564,676,160	173,658,226	562,948,394	148,506,851
	Capital Outlay	39,040,082	0	106,741,823	0	99,895,778	0
	Renewal and Replacement	350,000	0	350,000	0	169,224	0
	Retirement of Indebtedness	16,731,553	0	146,919,320	0	138,086,725	0
Subtotal Plant Funds		56,121,635	0	254,011,143	0	238,151,727	0
TOTAL Revenues		623,453,484	170,658,226	818,687,303	173,658,226	801,100,121	148,506,851
Beginning Balance	Instruction and General	24,646,507	0	32,010,398	0	32,010,398	0
	Student Social and Cultural Ex 15	607,941	0	1,790,740	0	1,790,740	0
	Research Ex 16	19,334,492	0	22,879,851	0	22,879,851	0
	Public Service Ex 17	8,335,811	0	12,412,819	0	12,412,819	0
	Internal Services Ex 18	26,938	0	4,859,835	0	4,859,835	0
	Student Aid Ex 19	11,595,327	0	18,028,313	0	18,028,313	0
	Auxiliaries Ex 20	0	0	4,028,798	0	4,028,798	0
	Intercollegiate Athletics Ex 21	(3,085,057)	0	(2,758,168)	0	(2,758,168)	0
Subtotal Current Funds		61,461,959	0	93,252,586	0	93,252,586	0
	Capital Outlay	125,521,078	0	263,972,857	0	263,972,857	0
	Renewal and Replacement	14,702,332	0	16,734,794	0	16,734,794	0
	Retirement of Indebtedness	24,246,512	0	25,525,566	0	25,525,566	0
Subtotal Plant Funds		164,469,922	0	306,233,217	0	306,233,217	0
TOTAL Beginning Balance		225,931,881	0	399,485,803	0	399,485,803	0
Total Available	Instruction and General	408,338,638	4,671,500	412,154,441	4,671,500	411,737,290	1,883,549
	Student Social and Cultural Ex 15	9,977,229	459,000	11,075,038	459,000	11,290,643	371,953
	Research Ex 16	22,083,486	72,200,000	26,316,845	72,200,000	26,667,149	59,138,664
	Public Service Ex 17	36,366,366	24,015,000	40,718,451	27,015,000	41,898,516	26,037,062
	Internal Services Ex 18	10,460,044	203,500	15,992,941	203,500	16,497,884	39,632
	Student Aid Ex 19	51,790,912	68,697,000	58,223,898	68,697,000	58,437,548	60,940,713
	Auxiliaries Ex 20	59,848,010	356,125	63,768,220	356,125	61,232,071	88,568
	Intercollegiate Athletics Ex 21	29,929,123	56,101	29,678,912	56,101	28,439,881	6,710
Subtotal Current Funds		628,793,808	170,658,226	657,928,746	173,658,226	656,200,982	148,506,851
	Capital Outlay	164,561,160	0	370,714,680	0	363,868,635	0
	Renewal and Replacement	15,052,332	0	17,084,794	0	16,904,018	0
	Retirement of Indebtedness	40,978,065	0	172,444,886	0	163,612,291	0
Subtotal Plant Funds		220,591,557	0	560,244,360	0	544,384,944	0
TOTAL Total Available		849,385,365	170,658,226	1,218,173,106	173,658,226	1,200,585,926	148,506,851

Run on: 09/14/2016

Exhibit 1 - UNM MAIN Campus
Summary of Current and Plant Funds

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Expenditures	Instruction and General	335,793,192	5,071,500	331,793,192	5,071,500	320,636,305	1,945,135
	Student Social and Cultural Ex 15	10,072,313	459,000	10,572,313	459,000	10,192,007	371,953
	Research Ex 16	21,979,083	74,000,000	21,979,083	74,000,000	19,635,508	60,325,195
	Public Service Ex 17	28,971,064	24,700,000	29,721,064	27,700,000	27,596,372	26,293,915
	Internal Services Ex 18	95,400	203,500	4,344,269	203,500	(952,115)	39,632
	Student Aid Ex 19	64,176,585	68,700,000	64,176,585	68,700,000	58,912,997	60,940,713
	Auxiliaries Ex 20	52,704,644	356,125	52,596,056	356,125	48,223,329	88,568
	Intercollegiate Athletics Ex 21	33,074,208	56,101	34,000,000	56,101	33,008,276	6,710
Subtotal Current Funds		546,866,489	173,546,226	549,182,562	176,546,226	517,252,679	150,011,821
	Capital Outlay	73,737,208	0	53,170,386	0	50,088,823	0
	Renewal and Replacement	11,000,000	0	11,000,000	0	9,715,172	0
	Retirement of Indebtedness	33,942,813	0	163,892,379	0	154,238,699	0
Subtotal Plant Funds		118,680,021	0	228,062,765	0	214,042,694	0
TOTAL Expenditures		665,546,510	173,546,226	777,245,327	176,546,226	731,295,373	150,011,821
Transfers	Instruction and General	(56,401,822)	400,000	(60,262,855)	400,000	(59,072,413)	61,586
	Student Social and Cultural Ex 15	455,670	0	458,677	0	419,410	0
	Research Ex 16	14,679,608	1,800,000	12,854,954	1,800,000	13,492,888	1,186,531
	Public Service Ex 17	(3,954,862)	685,000	(3,564,420)	685,000	(2,182,012)	256,853
	Internal Services Ex 18	(10,337,706)	0	(8,770,583)	0	(10,647,403)	0
	Student Aid Ex 19	16,212,247	3,000	14,475,801	3,000	16,289,355	0
	Auxiliaries Ex 20	(7,143,366)	0	(7,394,366)	0	(9,237,210)	0
	Intercollegiate Athletics Ex 21	60,028	0	60,028	0	225,971	0
Subtotal Current Funds		(46,430,203)	2,888,000	(52,142,764)	2,888,000	(50,711,414)	1,504,970
	Capital Outlay	14,022,912	0	41,745,264	0	47,399,732	0
	Renewal and Replacement	2,506,726	0	2,445,338	0	2,064,562	0
	Retirement of Indebtedness	18,398,031	0	16,648,031	0	16,049,732	0
Subtotal Plant Funds		34,927,669	0	60,838,633	0	65,514,026	0
TOTAL Transfers		(11,502,534)	2,888,000	8,695,869	2,888,000	14,802,612	1,504,970
Ending Balance	Instruction and General	16,143,624	0	20,098,394	0	32,028,572	0
	Student Social and Cultural Ex 15	360,586	0	961,402	0	1,518,046	0
	Research Ex 16	14,784,011	0	17,192,716	0	20,524,530	0
	Public Service Ex 17	3,440,440	0	7,432,967	0	12,120,132	0
	Internal Services Ex 18	26,938	0	2,878,089	0	6,802,596	0
	Student Aid Ex 19	3,826,574	0	8,523,114	0	15,813,905	0
	Auxiliaries Ex 20	0	0	3,777,798	0	3,771,532	0
	Intercollegiate Athletics Ex 21	(3,085,057)	0	(4,261,060)	0	(4,342,423)	0
Subtotal Current Funds		35,497,116	0	56,603,420	0	88,236,890	0
	Capital Outlay	104,846,864	0	359,289,558	0	361,179,543	0
	Renewal and Replacement	6,559,058	0	8,530,132	0	9,253,408	0
	Retirement of Indebtedness	25,433,283	0	25,200,538	0	25,423,324	0
Subtotal Plant Funds		136,839,205	0	393,020,228	0	395,856,275	0
TOTAL Ending Balance		172,336,321	0	449,623,648	0	484,093,165	0
Total Expenditures, Transfers and Balances		849,385,365	170,658,226	1,218,173,106	173,658,226	1,200,585,926	148,506,851

Run on: 09/14/2016

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
A. TRANSFERS TO (FROM) INSTRUCTION & GENERAL:	(56,401,822)	(60,262,855)	(59,072,413)
NON-MANDATORY TRANSFERS:			
STUDENT SOCIAL & CULTURAL	144,076	144,076	154,653
RESEARCH	(17,856,643)	(17,856,643)	(17,084,283)
PUBLIC SERVICE	90,500	440,500	347,500
STUDENT FINANCIAL AID	(7,981,910)	(7,981,910)	(7,844,019)
AUXILIARIES	1,783,520	1,983,520	1,933,920
INTERNAL SERVICES	648,869	(1,600,000)	(1,511,353)
ATHLETICS	152,900	152,900	161,150
VALENCIA	0	(28,970)	(28,970)
HSC	(17,736,495)	(17,849,996)	(17,791,189)
GALLUP	0	(34,356)	(34,356)
TAOS	(47,000)	(47,000)	(47,000)
LOS ALAMOS	0	(20,000)	(20,000)
BLDG. RENEWAL/REPLACEMENT	0	34,663	34,663
PLANT FUND MINOR/MAJOR	322,877	322,877	322,877
RESTRICTED I&G	(100,000)	(100,000)	(51,105)
RESTRICTED RESEARCH	(470,000)	(470,000)	(720,745)
RESTRICTED PUBLIC SERVICE	(250,000)	(250,000)	(155,188)
RESTRICTED STUDENT AID	3,000	3,000	0
ENDOWMENTS	1,147,537	1,147,537	1,115,644
TOTAL NON-MANDATORY TRANSFERS	(40,148,769)	(42,009,802)	(41,217,801)
MANDATORY TRANSFERS:			
PLANT FUND DEBT SVC	(228,310)	(228,310)	(228,310)
LOAN FUNDS	0	0	0
TOTAL MANDATORY TRANSFERS	(228,310)	(228,310)	(228,310)
REQUIRED TRANSFERS:			
STUDENT AID GRANTS AND STIPENDS-3%	(4,074,525)	(4,074,525)	(4,074,525)
BLDG. RENEWAL/REPLACEMENT	(9,767,405)	(9,767,405)	(9,767,405)
BLDG. RENEWAL/REPLACEMENT-ONE-TIME	0	0	0
PLANT FUND MINOR-ER&R	(898,213)	(898,213)	(898,213)
PLANT FUND MINOR-EQUIPMENT OVER $10,000	(1,284,600)	(3,284,600)	(2,886,159)
TOTAL REQUIRED TRANSFERS	(16,024,743)	(18,024,743)	(17,626,302)
B. TO (FROM) STUDENT SOCIAL CULTURAL	455,670	458,677	419,410
I & G	(144,076)	(144,076)	(154,653)
PLANT MINOR/MAJOR	(25,000)	(25,000)	(126,000)
RESEARCH	0	10,000	15,581
PUBLIC SERVICE	(60,760)	(119,366)	(22,000)
INTERNAL SERVICE	682,082	682,082	630,629
STUDENT AID	(33,988)	20,000	(6,177)
HEALTH SCIENCE CENTER	0	(2,375)	(2,148)
GALLUP	0	0	(3,234)
ATHLETICS	97,412	97,412	97,412
AUXILIARIES	0	0	0
RESTRICTED PUBLIC SERVICE	(60,000)	(60,000)	0
ENDOWMENTS	0	0	(10,000)

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
C. TO (FROM) AUXILARIES	(7,143,366)	(7,394,366)	(9,237,210)
PLANT FUND MINOR/MAJOR	(1,000,000)	(1,000,000)	(2,884,919)
PLANT FUND RENEWAL & REPLACEMENT			
I & G	(1,783,520)	(1,983,520)	(1,933,920)
STUDENT SOCIAL AND CULTURAL	0	0	0
PUBLIC SERVICE	(10,000)	(10,000)	(10,457)
PLANT FUND - DEBT SVC	(4,301,346)	(4,301,346)	(4,301,344)
RESEARCH	20,000	20,000	2,994
STUDENT AID	0	0	(3,000)
ATHLETICS	(48,500)	(48,500)	(55,564)
INTERNAL SERVICE	0	(51,000)	(51,000)
RESTRICTED PUBLIC SERVICE	(20,000)	(20,000)	0
HEALTH SCIENCES CENTER	0	0	0
D. TO (FROM) INTERNAL SERVICE	(10,337,706)	(8,770,583)	(10,647,403)
PLANT FUND MINOR/MAJOR	(8,212,420)	(9,212,420)	(10,923,394)
PLANT FUND DEBT SVC	(1,277,015)	(1,277,015)	(1,277,015)
PLANT FUND RENEWAL & REPLACEMENT	0	26,725	26,725
I&G	(648,869)	1,600,000	1,511,353
STUDENT SOCIAL	(682,082)	(682,082)	(630,629)
RESEARCH	102,460	102,460	170,459
PUBLIC SERVICE	(5,500)	(5,500)	(5,206)
AUXILARIES	0	51,000	51,000
GALLUP	0	0	0
STUDENT AID	0	0	0
RESTRICTED RESEARCH	0	0	(6,313)
HEALTH SCIENCE CENTER	385,720	626,249	435,617
E. TO (FROM) RESEARCH	14,679,608	12,854,954	13,492,888
I & G	17,856,643	17,856,643	17,084,283
STUDENT SOCIAL	0	(10,000)	(15,581)
PLANT FUND UNEXPENDED	(500,000)	(2,300,000)	(2,194,913)
PUBLIC SERVICE	(450,000)	(367,386)	(247,422)
INTERNAL SERVICE	(102,460)	(102,460)	(170,459)
STUDENT AID	(8,400)	67,220	67,220
AUXILIARIES	(20,000)	(20,000)	(2,994)
PLANT FUND DEBT SVC	(289,279)	(289,279)	(289,279)
ATHLETICS	0	0	0
HEALTH SCIENCE CENTER	(100,896)	(273,784)	(287,762)
RESTRICTED RESEARCH	(1,300,000)	(1,300,000)	(379,605)
RESTRICTED I&G	(300,000)	(300,000)	0
RESTRICTED PUBLIC SERVICE	(100,000)	(100,000)	(70,600)
RESTRICTED STUDENT AID	(6,000)	(6,000)	0
LOS ALAMOS	0	0	0
GALLUP	0	0	0
ENDOWMENT	0	0	0

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
F. TO (FROM) PUBLIC SERVICE	(3,954,862)	(3,564,420)	(2,182,012)
I & G	(90,500)	(440,500)	(347,500)
STUDENT SOCIAL	60,760	119,366	22,000
PLANT FUND UNEXPENDED	(1,300,000)	(1,300,000)	(315,522)
PLANT FUND RENEWAL & REPLACEMENT	0	0	0
RESEARCH	450,000	367,386	247,422
INTERNAL SERVICE	5,500	5,500	5,206
AUXILIARIES	10,000	10,000	10,457
STUDENT AID	370,418	370,418	399,156
HEALTH SCIENCE CENTER	200,000	214,450	164,176
DEBT SERVICE	(3,051,040)	(2,301,040)	(1,801,040)
LOS ALAMOS	0	0	0
VALENCIA	0	0	0
TAOS I&G	0	0	0
RESTRICTED I&G	0	0	0
ATHLETICS	(470,000)	(470,000)	(472,119)
RESTRICTED PUBLIC SERVICE	(100,000)	(100,000)	(10,365)
RESTRICTED RESEARCH	(40,000)	(40,000)	(50,000)
ENDOWMENTS	0	0	(33,883)
G. TO (FROM) STUDENT AID/GRANTS	16,212,247	14,475,801	16,289,355
I & G	12,056,435	12,056,435	11,918,544
RESEARCH	8,400	(67,220)	(67,220)
PUBLIC SERVICE	(370,418)	(370,418)	(399,156)
PLANT FUND UNEXPENDED	0	(6,331,196)	(5,579,883)
AUXILIARIES	0	0	3,000
STUDENT SOCIAL	33,988	(20,000)	6,177
ENDOWMENTS	4,273,842	9,000,000	10,171,025
HSC	300,000	298,200	297,917
TAOS I&G	0	0	0
RESTRICTED I&G	0	0	(10,481)
GALLUP STUDENT AID	0	0	0
INTERNAL SERVICES	0	0	0
RESTRICTED RESEARCH	(20,000)	(20,000)	(25,000)
RESTRICTED PUBLIC SERVICE	(70,000)	(70,000)	(25,568)
H. TO (FROM) ATHLETICS	60,028	60,028	225,971
PLANT FUND UNEXPENDED	(153,000)	(153,000)	12,010
PLANT FUND DEBT SERVICE	(55,160)	(55,160)	(55,160)
STUDENT SOCIAL AND CULTURAL	(97,412)	(97,412)	(97,412)
I & G	(152,900)	(152,900)	(161,150)
AUXILIARY	48,500	48,500	55,564
RESEARCH	0	0	0
PUBLIC SERVICE	470,000	470,000	472,119
ENDOWMENTS	0	0	0
HSC	0	0	0

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
I. TO (FROM) VALENCIA	(123,671)	(190,201)	(171,338)
PLANT FUND EQUIPMENT R & R	(42,613)	(42,613)	(42,613)
PLANT FUND BUILDING R & R	(52,908)	(52,908)	(52,908)
PLANT FUND UNEXPENDED	0	(95,500)	(95,500)
PLANT FUND BUILDING R & R -DM	0	0	0
ENDOWMENTS MAIN CAMPUS	(28,150)	(28,150)	(9,287)
MAIN CAMPUS PUBLIC SERVICE	0	0	0
MAIN CAMPUS I&G	0	28,970	28,970
J. TO (FROM) GALLUP	(563,335)	(541,867)	(535,892)
PLANT FUND EQUIPMENT R & R	(60,652)	(60,652)	(60,652)
PLANT FUND BUILDING R & R	(502,683)	(502,683)	(502,683)
PLANT FUND MAJOR & MINOR	0	(12,888)	(12,888)
MAIN UNREST RESEARCH TO GALLUP REST P/S	0	0	0
RESTRICTED I&G MAIN CAMPUS	0	0	0
MAIN CAMPUS I&G	0	34,356	34,356
MAIN CAMPUS STUDENT SOCIAL CULTURAL	0	0	3,234
MAIN STUDENT AID	0	0	0
ENDOWMENTS MAIN CAMPUS	0	0	2,741
K. TO (FROM) LOS ALAMOS	(79,554)	(81,894)	(82,816)
PLANT FUND EQUIPMENT R & R	(12,520)	(12,520)	(12,520)
PLANT FUND BUILDING R & R	(75,034)	(75,034)	(75,034)
PLANT FUND MINOR/MAJOR	0	(22,340)	(22,340)
ENDOWMENTS MAIN CAMPUS	8,000	8,000	7,078
MAIN CAMPUS PUBLIC SERVICE	0	0	0
MAIN CAMPUS I&G	0	20,000	20,000
MAIN CAMPUS Internal Services	0	0	0
L. TO (FROM) TAOS	(23,131)	(790,931)	(793,065)
PLANT FUND EQUIPMENT R & R	(30,137)	(30,137)	(30,137)
PLANT FUND BUILDING R & R	(44,994)	(44,994)	(44,994)
MAIN CAMPUS Restricted I&G	0	0	0
PLANT MINOR/MAJOR	0	(767,800)	(767,800)
ENDOWMENTS MAIN CAMPUS	5,000	5,000	2,866
MAIN CAMPUS I&G	47,000	47,000	47,000
MAIN CAMPUS Internal Services			
GALLUP RESTRICTED I&G	0	0	0

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
M. TO (FROM) HEALTH SCIENCE CENTER	17,003,985	1,315,740	(2,336,287)
I&G MAIN CAMPUS TO I&G HSC	17,736,495	17,849,996	17,791,189
I&G MAIN CAMPUS TO/FROM PUBLIC SERVICE HSC	0	0	0
I&G MAIN CAMPUS TO/FROM RESEARCH HSC	0	0	0
I&G MAIN CAMPUS TO/FROM RESTR. RESEARCH HSC	0	0	0
I&G MAIN CAMPUS RESTRICTED	0	0	0
PLANT FUNDS/BLDG RENEWAL REPLACEMENT	0	0	0
RESEARCH MAIN CAMPUS	0	0	0
RESEARCH MAIN CAMPUS	100,896	273,784	287,762
PUBLIC SERVICE MAIN CAMPUS	(200,000)	(214,450)	(164,176)
MAIN CAMPUS ENDOWMENTS	2,138,531	1,817,329	1,852,000
PLANT FUNDS UNEXPENDED	312,313	(15,090,315)	(18,973,146)
PLANT FUNDS DEBT SERVICE	(2,398,530)	(2,398,530)	(2,398,530)
INTERNAL SERVICE-MAIN CAMPUS	(385,720)	(626,249)	(435,617)
STUDENT AID MAIN CAMPUS	(300,000)	(298,200)	(297,917)
PUBLIC SERVICE RESTRICTED-MAIN CAMPUS	0	0	0
RESEARCH RESTRICTED-MAIN CAMPUS	0	0	0
STUDENT SOCIAL AND CULTURAL MAIN CAMPUS	0	2,375	2,148
ATHLETICS	0	0	0
AUXILIARIES	0	0	0
N. TO (FROM) PLANT FUND UNEXP. CAPITAL OUTLAY	14,022,912	41,745,264	47,399,732
I & G	1,859,936	3,859,936	3,461,495
I & G	0	0	0
STUDENT SOCIAL	25,000	25,000	126,000
INTERNAL SERVICE	8,212,420	9,212,420	10,923,394
AUXILIARIES	1,000,000	1,000,000	2,884,919
ATHLETICS	153,000	153,000	(12,010)
STUDENT AID - MINOR/MAJOR	0	6,331,196	5,579,883
GALLUP	60,652	73,540	73,540
HSC-MINOR/MAJOR	(312,313)	15,090,315	18,973,146
VALENCIA	42,613	138,113	138,113
PUBLIC SERVICE	1,300,000	1,300,000	315,522
RESEARCH	500,000	2,300,000	2,194,913
LOS ALAMOS	12,520	34,860	34,860
TAOS	30,137	797,937	797,937
DEBT SERVICE	(6,258,751)	(5,258,751)	(5,160,454)
RENEWAL REPLACEMENT	7,397,698	7,397,698	7,778,474
RESTRICTED RESEARCH	0	0	0
ENDOWMENTS	0	(710,000)	(710,000)
O. TO (FROM) DEBT SERVICE	18,398,031	16,648,031	16,049,732
RENEWAL & REPLACEMENT	538,600	538,600	538,600
PLANT FUND MINOR/MAJOR	6,258,751	5,258,751	5,160,454
I & G	228,310	228,310	228,310
INTERNAL SERVICE	1,277,015	1,277,015	1,277,015
AUXILARIES	4,301,346	4,301,346	4,301,344
RESEARCH	289,279	289,279	289,279
ATHLETICS	55,160	55,160	55,160
HEALTH SCIENCE CENTER	2,398,530	2,398,530	2,398,530
PUBLIC SERVICE	3,051,040	2,301,040	1,801,040

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
P. TO (FROM) RENEWAL REPLACEMENT	2,506,726	2,445,338	2,064,562
DEBT SERVICE	(538,600)	(538,600)	(538,600)
I & G APPROPRIATION	9,767,405	9,767,405	9,767,405
I & G-OTHER	0	(34,663)	(34,663)
RESTRICTED RESEARCH	0	0	0
I & G	0	0	0
BRANCHES	675,619	675,619	675,619
PLANT FUND MAJOR/MINOR CAPITAL OUTLAY	(7,397,698)	(7,397,698)	(7,778,474)
INTERNAL SERVICES & STU SOCIAL CULTURAL	0	(26,725)	(26,725)
PUBLIC SERVICE	0	0	0
HEALTH SCIENCES	0	0	0
Q. TO (FROM) ENDOWMENTS	(7,599,760)	(11,294,716)	(12,388,184)
RESEARCH	0	0	0
I&G	(1,147,537)	(1,147,537)	(1,115,644)
STUDENT SOCIAL	0	0	10,000
PUBLIC SERVICE	0	0	33,883
STUDENT AID	(4,273,842)	(9,000,000)	(10,171,025)
ATHLETICS	0	0	0
VALENCIA	28,150	28,150	9,287
LOAN FUNDS	0	0	0
PLANT FUND UNEXPENDED	0	710,000	710,000
HEALTH SCIENCES CENTER	(2,138,531)	(1,817,329)	(1,852,000)
LOS ALAMOS	(8,000)	(8,000)	(7,078)
GALLUP	0	0	(2,741)
TAOS	(5,000)	(5,000)	(2,866)
RESTRICTED PUBLIC SERVICE	(55,000)	(55,000)	0
AGENCY			

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
R. TO (FROM) RESTRICTED I&G	400,000	400,000	61,586
UNRESTRICTED I&G	100,000	100,000	51,105
TAOS	0	0	0
GALLUP	0	0	0
RESTRICTED RESEARCH	0	0	0
HSC	0	0	0
UNRESTRICTED RESEARCH	300,000	300,000	0
UNRESTICTED STUDENT AID	0	0	10,481
UNRESTRICTED PUBLIC SERVICE	0	0	0
S. TO (FROM) RESTRICTED RESEARCH	1,800,000	1,800,000	1,186,531
UNRESTRICTED I&G	470,000	470,000	720,745
UNRESTRICTED STUDENT SOCIAL AND CU	0	0	0
UNRESTRICTED RESEARCH	1,300,000	1,300,000	379,605
UNRESTRICTED PUBLIC SERVICE	40,000	40,000	50,000
RESTRICTED I&G	0	0	0
RESTRICTED PUBLIC SERVICE	(30,000)	(30,000)	4,868
PLANT MINOR	0	0	0
HSC	0	0	0
INTERNAL SERVICES	0	0	6,313
STUDENT AID	20,000	20,000	25,000
T. TO (FROM) RESTRICTED PUBLIC SERVICE	685,000	685,000	256,853
UNRESTRICTED RESEARCH	100,000	100,000	70,600
UNRESTRICTED STUDENT SOCIAL AND CU	60,000	60,000	0
UNRESTRICTED I&G	250,000	250,000	155,188
UNRESTRICTED PUBLIC SERVICE	100,000	100,000	10,365
ENDOWMENTS	55,000	55,000	0
UNRESTRICTED STUDENT AID	70,000	70,000	25,568
UNRESTRICTED AUXILARIES	20,000	20,000	0
RESTRICTED RESEARCH	30,000	30,000	(4,868)
U. TO (FROM) RESTRICTED STUDENT AID	3,000	3,000	0
UNRESTRICTED MAIN I&G	(3,000)	(3,000)	0
UNRESTRICTED RESEARCH	6,000	6,000	0
U. TO (FROM) LOAN FUNDS	0	0	0
ENDOWMENTS			

Exhibit 1a - UNM Main Campus - Detail of Transfers

	Original Budget 2015-16	Revised Budget 2015-16	Actuals 2015-16
NET TRANSFER (FROM) OR TO:			
INSTR. & GEN'L	(56,401,822)	(60,262,855)	(59,072,413)
STU SOC & CULT DEV ACT	455,670	458,677	419,410
RESEARCH	14,679,608	12,854,954	13,492,888
PUBLIC SERVICE	(3,954,862)	(3,564,420)	(2,182,012)
INTERNAL SERVICE DEPART	(10,337,706)	(8,770,583)	(10,647,403)
STU AID GRANTS & STIPENDS	16,212,247	14,475,801	16,289,355
AUXIL ENTERPRISES	(7,143,366)	(7,394,366)	(9,237,210)
INTERCOLLEGIATE ATHLETICS	60,028	60,028	225,971
NET TRANSFERS (FROM) OR TO:			
CURRENT UNRESTRICTED FUNDS MAIN CAMPUS	(46,430,203)	(52,142,764)	(50,711,414)
ENDOWMENTS	(7,599,760)	(11,294,716)	(12,388,184)
AGENCY FUND	0	0	0
LOAN FUND	0	0	0
PLANT FUNDS CAPITAL OUTLAY (EXH. I)	14,022,912	41,745,264	47,399,732
RENEWALS & REPLACEMENTS (EXH. II)	2,506,726	2,445,338	2,064,562
DEBT SERVICE (EXH. III)	18,398,031	16,648,031	16,049,732
CURRENT FUNDS HSC	17,003,985	1,315,740	(2,336,287)
CURRENT FUNDS GALLUP BRANCH	(563,335)	(541,867)	(535,892)
CURRENT FUNDS LOS ALAMOS BRANCH	(79,554)	(81,894)	(82,816)
CURRENT FUNDS VALENCIA BRANCH	(123,671)	(190,201)	(171,338)
CURRENT FUNDS TAOS	(23,131)	(790,931)	(793,065)
RESTRICTED I&G	400,000	400,000	61,586
RESTRICTED RESEARCH	1,800,000	1,800,000	1,186,531
RESTRICTED PUBLIC SERVICE	685,000	685,000	256,853
RESTRICTED STUDENT AID	3,000	3,000	0
GRAND TOTAL NET TRANSFERS	0	0	0

Exhibit 2 - UNM MAIN Campus
Summary of Instruction and General

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Revenues	TUITION AND FEES	157,063,135	0	154,167,947	0	154,332,737	0
	STATE APPROPRIATIONS	192,500,200	0	191,347,300	0	191,347,394	0
	FEDERAL GRANTS AND CONTRACTS	180,000	3,339,000	180,000	3,339,000	188,685	1,153,905
	STATE GRANTS AND CONTRACTS	0	1,182,500	0	1,182,500	0	625,712
	LOCAL GRANTS AND CONTRACTS	0	50,000	0	50,000	0	0
	PRIVATE GIFTS GRANTS AND CONTRACTS	0	100,000	0	100,000	5,453	103,932
	ENDOWMENT LAND AND PERM FUND INCOME	8,800,000	0	9,200,000	0	9,888,203	0
	SALES AND SERVICES	867,941	0	867,941	0	362,499	0
	OTHER SOURCES	24,280,855	0	24,380,855	0	23,601,922	0
Total Revenues		383,692,131	4,671,500	380,144,043	4,671,500	379,726,893	1,883,549
Beginning Balance	RESERVES	24,646,507	0	32,010,398	0	32,010,398	0
Total Available		408,338,638	4,671,500	412,154,441	4,671,500	411,737,291	1,883,549
Expenditures	INSTRUCTION	189,056,216	3,634,000	188,306,216	3,634,000	183,297,038	1,268,991
	ACADEMIC SUPPORT	42,120,604	675,000	41,620,604	675,000	40,515,178	453,020
	STUDENT SERVICES	20,072,656	490,000	20,322,656	490,000	20,012,770	168,214
	INSTITUTIONAL SUPPORT	46,198,114	250,000	45,198,114	250,000	42,772,244	54,910
	OPERATION AND MAINTENANCE OF PLANT	38,345,602	22,500	36,345,602	22,500	34,039,075	0
Total Expenditures		335,793,192	5,071,500	331,793,192	5,071,500	320,636,305	1,945,135
Transfers (IN) or OUT	TRANSFERS	56,401,822	(400,000)	60,262,855	(400,000)	59,072,413	(61,586)
Ending Balance		16,143,624	0	20,098,394	0	32,028,573	0

Run on: 09/14/2016

Exhibit 3 - UNM MAIN Campus

Student Tuition and Misc. Fees for Instruction and General

				Original Budget 2016 Period 14	Revised Budget 2016 Period 14	Actuals 2016 Period 14
				Unrestricted	Unrestricted	Unrestricted
TUITION	Regular Academic	Resident Ft	Fall	50,876,117	49,842,127	49,858,187
			Spring	45,306,053	44,986,034	44,767,587
			Summer	4,729,234	4,672,531	4,594,798
		Resident Pt	Fall	14,484,410	14,699,913	14,688,043
			Spring	14,085,180	14,377,256	14,299,380
			Summer	3,782,454	4,016,763	3,957,309
		Nonresident Ft	Fall	25,528,508	26,408,807	26,394,351
			Spring	23,259,061	23,865,715	23,864,040
			Summer	27,372	52,114	86,548
		Nonresident Pt	Fall	8,418,436	8,918,024	8,899,010
			Spring	8,181,688	8,323,472	8,383,013
			Summer	97,968	94,673	110,568
		Other Tuition	Fall	1,163,720	820,198	1,200,070
		Uncollectible Tuition	Fall	(467,204)	(474,280)	(474,280)
			Spring	(392,881)	(392,881)	(431,329)
			Summer	(50,393)	(54,910)	(54,909)
		Tuition Waivers and Adjustments	Fall	(28,685,085)	(30,681,167)	(30,674,963)
			Spring	(26,102,156)	(28,671,444)	(28,190,600)
			Summer	(190,917)	(286,241)	(279,388)
Subtotal Regular Academic				144,051,565	140,516,704	140,997,435
	Off-Campus Extension	Independent Study	Correspondence	0	0	3,550
		Uncollectible Tuition	Off-Campus Extension	0	0	(206)
		Extension Classes	Off-Campus Extension	0	0	11,770
		Tuition Revenue	Extended Services	0	0	4,378
Total TUITION				144,051,565	140,516,704	141,016,928
FEES	Application Fees	Application Fees	Application Fees	433,500	433,500	569,553
	Course Lab Fees	Course Lab Fees	Course Lab Fees	6,711,093	7,158,706	7,463,954
	Mandatory Student Fees	Mandatory Student Fees	Mandatory Student Fees	1,145,175	1,127,997	1,301,637
	Other Student Fees	Other Student Fees	Other Student Fees	4,545,477	4,754,715	3,840,262
	Testing Fees	Testing Fees	Testing Fees	15,325	15,325	13,057
	Thesis Binding Fees	Thesis Binding Fees	Thesis Binding Fees	1,000	1,000	3,185
	Transcript Fees	Transcript Fees	Transcript Fees	160,000	160,000	124,162
Total FEES				13,011,570	13,651,243	13,315,809
GRAND TOTAL TUITION AND FEES				157,063,135	154,167,947	154,332,737

Run on: 09/14/2016

Exhibit 4 - UNM MAIN Campus
Governmental Appropriations for Instruction and General

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
STATE APPROPRIATIONS	Regular	190,722,100	0	189,579,800	0	189,579,894	0
	Extended Services	541,900	0	538,600	0	538,600	0
	Degree Mapping	75,000	0	74,600	0	74,600	0
	Precollege Minority Math/Science (HB2)	969,300	0	963,500	0	963,500	0
	Disabled Student Services	191,900	0	190,800	0	190,800	0
Total Governmental Appropriations		192,500,200	0	191,347,300	0	191,347,394	0

Run on: 09/14/2016

Exhibit 5 - UNM MAIN Campus
Governmental Grants and Contracts for Insruction and General

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
FEDERAL GRANTS AND CONTRACTS	For Admin of Student Aid Program	180,000	0	180,000	0	188,685	0
	I&G Programs	0	2,200,000	0	2,200,000	0	0
	Workstudy	0	1,139,000	0	1,139,000	0	1,153,905
STATE GRANTS AND CONTRACTS	I&G Programs	0	100,000	0	100,000	0	349,645
	Workstudy	0	1,082,500	0	1,082,500	0	276,067
LOCAL GRANTS AND CONTRACTS	I&G Programs	0	50,000	0	50,000	0	0
Total Government Gifts and Contracts		180,000	4,571,500	180,000	4,571,500	188,685	1,779,617

Exhibit 6 - UNM MAIN Campus
Private Gifts, Grants and Contracts for Instruction and General

	Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
PRIVATE GIFTS GRANTS AND CONTRACTS	0	100,000	0	100,000	5,453	103,932
Total	0	100,000	0	100,000	5,453	103,932

Run on: 09/14/2016

Exhibit 7 - UNM MAIN Campus
Endowment Income, Land and Permanent Fund Income for Instruction and General

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
ENDOWMENT LAND AND PERM FUND INCOME	State Land Income	800,000	0	800,000	0	749,633	0
	State Perm Fund Income	8,000,000	0	8,400,000	0	9,138,569	0
Total		8,800,000	0	9,200,000	0	9,888,203	0

Exhibit 8 - UNM MAIN Campus
Sales and Services of Educational Activities for Instruction and General

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
SALES AND SERVICES	Academic Administration & Personnel Development	0	0	0	0	13,026	0
	Community Education	0	0	0	0	5,245	0
	Counsel & Career Guidance	95,000	0	105,000	0	129,913	0
	Executive Management	12,000	0	6,205	0	11,081	0
	Gen Admin & Logistical Services	124,985	0	127,007	0	131,198	0
	General Academic Instruction	438,381	0	439,888	0	(412,804)	0
	Items not in Exhibit	0	0	(310,207)	0	0	0
	Libraries	29,000	0	305,939	0	321,162	0
	Museums & Galleries	25,500	0	25,500	0	5,797	0
	Operation & Maintenance of Plant	14,000	0	14,000	0	8,014	0
	Other Sources of Revenue for I&G-Unrestricted	(175)	0	(175)	0	1,016	0
	Special Appropriation	0	0	11,625	0	16,675	0
	Student Admin & Records	127,000	0	127,000	0	111,613	0
	Student Services Administration	2,250	0	16,159	0	20,565	0
Total		867,941	0	867,941	0	362,499	0

Exhibit 9 - UNM MAIN Campus
Other Sources of Revenue for Instruction and General

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
OTHER SOURCES	Deferred Payment Fees	290,000	0	290,000	0	277,251	0
	F and A Cost Recovery	20,500,000	0	20,500,000	0	20,215,462	0
	Fundraising Activities	32,400	0	33,830	0	36,627	0
	Gain on Sale of Assets	0	0	0	0	6,423	0
	Gain on Sponsored Project	0	0	0	0	1,969	0
	Gov Gross Rcpts Tx Collected	0	0	0	0	2	0
	Interest Income	800,000	0	800,000	0	635,568	0
	Miscellaneous	2,591,455	0	2,690,025	0	2,366,132	0
	Reinstatement Fees	50,000	0	50,000	0	40,410	0
	Returned Check Fees	10,000	0	10,000	0	7,980	0
	Royalties	7,000	0	7,000	0	14,098	0
TOTAL Other Sources of Revenues		24,280,855	0	24,380,855	0	23,601,922	0

Exhibit 10 - UNM MAIN Campus
Expenditures for Instruction

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Academic Administration & Personnel Development	College of Education COE	College of Education	0	0	32,100	0	21,152	0
Total Academic Administration & Personnel Development			0	0	32,100	0	21,152	0
Community Education	Continuing Education Cont Ed	Continuing Education	3,140,510	0	4,349,918	0	3,367,713	0
Total Community Education			3,140,510	0	4,349,918	0	3,367,713	0
General Academic Instruction	Academic Affairs Monitoring	Academic Affairs Monitoring	0	0	126,591	0	0	0
	Anderson Schools of Management ASM	School of Management	10,784,792	0	11,133,154	0	10,585,746	0
	Associate VP Student Services	AFROTC	91,274	0	93,516	0	92,505	0
		Army ROTC	45,579	0	57,915	0	46,163	0
		NROTC	45,830	0	48,795	0	50,299	0
	College of Arts Sciences A S	Afro American Studies	527,428	0	600,805	0	508,368	0
		American Studies	944,672	0	1,151,961	0	1,132,604	0
		Anthropology	2,884,480	0	3,051,282	0	2,989,789	0
		Biology	5,874,026	0	6,169,709	0	6,097,652	0
		Chemistry	4,282,424	0	4,545,127	0	4,522,664	0
		Chicano Studies	338,579	0	416,044	0	414,755	0
		Communication	2,838,547	0	3,069,924	0	4,933,296	0
		Communicative Disorders	1,074,063	0	1,178,368	0	1,195,408	0
		Economics	1,965,430	0	1,982,205	0	1,970,778	0
		English	4,061,231	0	4,249,399	0	4,177,505	0
		Feminist Research Institute	22,308	0	25,658	0	18,849	0
		General Academic A &S	7,807,377	0	6,233,347	0	5,304,006	0
		Geography	827,125	0	909,937	0	874,137	0

Run on: 09/14/2016

Exhibit 10 - UNM MAIN Campus
Expenditures for Instruction

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
General Academic Instruction	College of Arts Sciences A S	Geology	3,174,964	0	3,387,897	0	3,296,632	0
		History	2,827,666	0	2,977,710	0	2,738,603	0
		Linguistics	1,189,755	0	1,372,826	0	1,335,370	0
		Math/Statistics	4,093,773	0	4,251,132	0	4,165,266	0
		Modern/Classical Languages	4,079,546	0	4,221,370	0	4,093,161	0
		Museum Studies Program	144,902	0	157,102	0	144,293	0
		Philosophy	1,526,210	0	1,654,016	0	1,640,571	0
		Physics/Astronomy	4,342,240	0	4,522,722	0	4,439,596	0
		Political Science	1,805,320	0	1,793,446	0	1,720,724	0
		Psychology	3,718,996	0	4,041,569	0	3,852,896	0
		Sociology	2,404,290	0	2,399,845	0	2,314,752	0
		Sustainability Studies Program	177,429	0	178,012	0	178,005	0
		Teaching Alloc. Subcommittee	0	0	0	0	4,545	0
		Women's Studies	175,748	0	186,766	0	164,130	0
	College of Education COE	Afro American Studies	17,973	0	41,158	0	12,926	0
		Art Education	38,502	0	36,146	0	11,655	0
		CIMTE	2,552,907	0	2,588,105	0	2,393,644	0
		COE - Teacher Education	8,000	0	0	0	126	0
		Center for Tech/Educ	198,538	0	169,258	0	127,369	0
		Counseling/Family Studies	2,039,901	0	2,120,832	0	2,134,252	0
		Educ. Foundations	1,545,391	0	1,542,531	0	1,500,587	0

Run on: 09/14/2016

Exhibit 10 - UNM MAIN Campus
Expenditures for Instruction

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
General Academic Instruction	College of Education COE	Education Administration	49,389	0	47,893	0	36,869	0
		General Academic-Education	1,746,194	0	1,168,646	0	707,105	0
		HPER	2,340,149	0	2,479,687	0	2,465,025	0
		Special Education	1,581,541	0	1,613,637	0	1,570,836	0
	College of Fine Arts CFA	American Studies	0	0	2,050	0	2,050	0
		Art	4,688,154	0	4,845,890	0	4,653,620	0
		Arts Laboratory Film/Digital Media	461,733	0	514,345	0	468,408	0
		CFA Film and Digital Media	119,000	0	50,328	0	56,048	0
		Fine Arts General Academic	130,802	0	198,729	0	186,261	0
		IFDM State Appropriation	0	0	643	0	0	0
		Music	4,343,615	0	4,520,413	0	4,163,856	0
		Theather Arts	2,434,694	0	2,593,892	0	2,407,621	0
	Honors College	General Honors	1,492,946	0	1,580,184	0	1,499,816	0
	Provost Administrative Units	CAPS	1,255,901	0	1,580,358	0	1,514,672	0
		Communication	244,689	0	12,494	0	12,484	0
		EVP for Academic Affairs	3,547,297	0	2,791,564	0	1,480,367	0
		Engineering General Academic	0	0	0	0	5,013	0
		Evening/Weekend Degree	95,883	0	75,963	0	75,574	0
		Nanoscience & Microsystems	84,038	0	96,538	0	77,526	0
		Optical Science and Engineering	37,931	0	49,247	0	46,273	0
		Public Administration	134,667	0	131,636	0	137,632	0

Run on: 09/14/2016

Exhibit 10 - UNM MAIN Campus
Expenditures for Instruction

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
General Academic Instruction	Provost Administrative Units	TARC	2,117,832	0	2,104,769	0	1,622,605	0
	School of Architecture Planning	Architecture & Planning	3,750,970	0	3,683,582	0	3,647,361	0
		RCRP State Funds-Raza Planning	1,922	0	228	0	0	0
	School of Engineering	Aerospace Engr Institute Expansion	40,320	0	45,703	0	45,727	0
		Biomedical Engineering Program	4,912	0	4,912	0	2,852	0
		Chemical/Nuclear Engineering	2,935,070	0	2,962,528	0	2,709,329	0
		Civil Engineering	2,124,489	0	2,242,632	0	2,182,690	0
		Computer Science	3,035,443	0	3,104,707	0	2,849,648	0
		Electrical/Computer Engineering	4,235,470	0	4,419,048	0	4,225,144	0
		Engineering General Academic	1,004,309	0	409,959	0	300,534	0
		Manufacturing Engineering	0	0	5,000	0	3,842	0
		Mechanical Engineering	2,261,934	0	2,476,020	0	2,240,248	0
	School of Law LAW	Law	5,958,531	0	5,691,511	0	5,810,229	0
	School of Public Administration	Public Administration	1,388,137	0	1,371,623	0	1,355,662	0
	UNM West and Branch Initiatives	UNM West Campus	1,659,200	0	746,544	0	869,828	0
	University College UC	Native American Studies	449,008	0	477,977	0	444,730	0
		University College	900,859	0	946,810	0	880,487	0
	University Libraries	Education Administration	713,380	0	906,868	0	708,989	0
		Libraries	52,052	0	52,052	0	0	0
	VP Student Affairs Administration	Curanderismo Class	9,761	0	25,084	0	29,505	0
	VP for Equity & Inclusion	VP for Equity and Inclusion	221,308	0	230,176	0	192,452	0

Run on: 09/14/2016

Exhibit 10 - UNM MAIN Campus
Expenditures for Instruction

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
General Academic Instruction	Vice President for Research	CHTM Faculty Instruction	43,390	0	43,390	0	43,390	0
		Vice President of Research	206,571	0	206,571	0	217,654	0
Total General Academic Instruction			138,380,707	0	139,198,011	0	133,133,588	0
Off-Campus Extension	Extended University Ext Univ	Correspondence	162,760	0	162,760	0	108,385	0
		Extended Services	8,396,320	0	7,384,838	0	6,422,265	0
		Instructional Television	0	0	0	0	189	0
		Internet Pilot Project	0	0	0	0	44,586	0
		Los Alamos Graduate Center	125,183	0	125,183	0	105,716	0
		Off-Campus Extension	49,720	0	49,720	0	9,814	0
		Santa Fe Graduate Center	82,716	0	82,716	0	70,196	0
Total Off-Campus Extension			8,816,699	0	7,805,217	0	6,761,151	0
Other	EVP Admin Independent Offices	I&G Programs	0	2,850,000	0	2,850,000	0	692,646
Total Other			0	2,850,000	0	2,850,000	0	692,646
Student Services Administration	Provost Administrative Units	International Services	0	0	17,796	0	1,878	0
Total Student Services Administration			0	0	17,796	0	1,878	0
Summer Session	College of Arts Sciences A S	Summer Session	895,289	0	674,152	0	505,718	0
	Provost Administrative Units	Summer Session	0	0	31,404	0	34	0
Total Summer Session			895,289	0	705,556	0	505,753	0
Items not in Exhibit	Computer Service	Supplies_Expense	5,070,110	0	5,070,110	0	5,070,110	0
Sub-Total: Computer Service			5,070,110	0	5,070,110	0	5,070,110	0
	Contingency	Internal Service Ctr Internal Sales	1,469,068	0	1,042,470	0	0	0
		Supplies_Expense	(2,868,754)	0	(4,162,037)	0	288,000	0
		Travel	0	0	468	0	0	0
Sub-Total: Contingency			(1,399,686)	0	(3,119,099)	0	288,000	0
	Fringe Benefits	Accrued Annual Leave	95,000	0	30,000	0	(17,762)	0
		Fica	7,110,000	0	7,248,065	0	7,161,512	0
		Group Insurance	9,011,000	0	9,234,308	0	9,132,549	0
		Other Staff Benefits	4,000,000	0	4,014,936	0	3,977,370	0

Run on: 09/14/2016

Exhibit 10 - UNM MAIN Campus
Expenditures for Instruction

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Items not in Exhibit	Fringe Benefits	Retirement	13,666,587	0	13,737,397	0	13,641,772	0
		Supplies_Expense	0	0	(252,637)	0	0	0
		Unemployment Compensation	160,000	0	142,839	0	153,643	0
		Workers Compensation	110,000	0	91,699	0	98,608	0
Sub-Total: Fringe Benefits			34,152,587	0	34,246,607	0	34,147,692	0
	Workstudy	Federal Workstudy Salaries	0	334,000	0	334,000	0	290,692
		State Workstudy Salaries	0	450,000	0	450,000	0	285,653
Sub-Total: Workstudy			0	784,000	0	784,000	0	576,345
Total Items not in Exhibit			37,823,011	784,000	36,197,618	784,000	39,505,802	576,345
Total			189,056,216	3,634,000	188,306,216	3,634,000	183,297,037	1,268,991

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Academic Affairs Monitoring	Academic Affairs Monitoring -BU 311	Supplies_Expense		0		0		126,591		0		0		0
Total 311					0		0		126,591		0		0		0
	Anderson Schools of Management ASM	School of Management -BU 068	Administrative Professional	6.00	377,295		0	6.00	377,295		0	6.00	377,295		0
			Faculty Salaries	105.66	8,014,297		0	78.94	8,183,297		0	76.24	8,136,508		0
			GA TA RA PA Salary	40.96	605,582		0	17.66	605,582		0	16.82	503,855		0
			Other Salaries	.25	5,000		0	.07	5,000		0	.05	896		0
			Student Salaries	3.15	60,000		0	4.04	60,000		0	3.97	98,584		0
			Support Staff Salary	4.75	202,050		0	4.56	202,050		0	4.45	184,806		0
		School of Management -BU 068	Accrued Annual Leave		0		0		0		0		1,569		0
			Fica		36,554		0		36,554		0		29,590		0
			Group Insurance		48,698		0		48,698		0		14,484		0
			Other Staff Benefits		19,087		0		19,087		0		6,714		0
			Retirement		61,412		0		61,412		0		58,842		0
			Tuition Waivers		285,330		0		285,330		0		254,376		0
			Unemployment Compensation		717		0		717		0		697		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Anderson Schools of Management ASM	School of Management -BU 068	Workers Compensation		287		0		287		0		395		0
		School of Management -BU 068	Contract Services		0		0		130,000		0		54,843		0
			Equipment		107,404		0		176,390		0		150,197		0
			Services		0		0		0		0		5,530		0
			Student Awards and Aid		239,000		0		239,000		0		202,446		0
			Supplies_Expense		592,279		0		572,655		0		479,565		0
			Travel		129,800		0		129,800		0		22,092		0
			Travel-Recruiting		0		0		0		0		2,463		0
Total 068				160.77	10,784,792		0	111.27	11,133,154		0	107.53	10,585,746		0
	Associate VP Student Services	AFROTC -BU 106	Administrative Professional	1.00	50,396		0	1.00	50,396		0	1.00	50,396		0
			Support Staff Salary	1.00	30,599		0	1.01	30,599		0	1.00	30,834		0
		AFROTC -BU 106	Supplies_Expense		6,279		0		8,521		0		8,051		0
			Travel		4,000		0		4,000		0		3,225		0
Total 106				2.00	91,274		0	2.01	93,516		0	2.00	92,505		0
		Army ROTC -BU 107	Support Staff Salary	1.00	30,892		0	1.01	30,892		0	1.00	30,530		0
		Army ROTC -BU 107	Contract Services		300		0		300		0		351		0
			Equipment		0		0		2,500		0		0		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Associate VP Student Services	Army ROTC -BU 107	Supplies_Expense		13,137		0		22,973		0		17,675		0
			Travel		1,250		0		1,250		0		207		0
		Army ROTC -BU 107	Internal Service Ctr Internal Sales		0		0		0		0		(2,600)		0
Total 107				1.00	45,579		0	1.01	57,915		0	1.00	46,163		0
		NROTC -BU 108	Support Staff Salary	1.00	38,193		0	1.01	38,193		0	1.00	38,486		0
		NROTC -BU 108	Contract Services		0		0		0		0		838		0
			Supplies_Expense		7,637		0		10,602		0		10,975		0
Total 108				1.00	45,830		0	1.01	48,795		0	1.00	50,299		0
	College of Arts Sciences A S	Anthropology -BU 044	Administrative Professional	2.70	136,857		0	2.68	136,857		0	2.60	138,621		0
			Faculty Salaries	25.82	2,059,313		0	25.74	2,147,301		0	24.06	2,090,866		0
			Federal Workstudy Salaries		0		0	.06	0		0	.04	741		0
			GA TA RA PA Salary	11.74	359,643		0	14.80	367,299		0	13.90	452,757		0
			Other Salaries		3,210		0	.86	54,000		0	.90	52,844		0
			Student Salaries	.83	15,858		0	.58	15,858		0	.48	13,469		0
			Support Staff Salary	1.75	74,224		0	2.02	74,224		0	2.01	74,797		0
			Technician Salary	2.00	73,550		0	1.58	73,550		0	1.57	68,222		0
		Anthropology -BU 044	Tuition Waivers		0		0		15,625		0		0		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Anthropology -BU 044	Contract Services		14,376		0		28,512		0		10,157		0
			Cost of Good Sold		0		0		0		0		100		0
			Equipment		40,463		0		35,142		0		15,873		0
			Fuel_Heat _Cool		400		0		400		0		0		0
			Student Awards and Aid		2,000		0		2,000		0		250		0
			Supplies_E xpense		83,575		0		68,523		0		58,541		0
			Travel		21,011		0		31,991		0		12,552		0
Total 044				44.84	2,884,480		0	48.32	3,051,282		0	45.56	2,989,789		0
		Biology -BU 045	Administrative Professional	20.80	949,383		0	18.82	907,037		0	18.72	939,179		0
			Faculty Salaries	48.89	3,111,200		0	42.93	3,413,651		0	40.44	3,399,582		0
			Federal Workstudy Salaries		0		0	.29	0		0	.36	7,497		0
			GA TA RA PA Salary	31.45	963,123		0	29.80	963,123		0	28.25	976,591		0
			Other Salaries		26,653		0	1.03	94,653		0	1.12	53,170		0
			State Workstudy Salaries		0		0	.35	0		0	.28	6,136		0
			Student Salaries	1.81	34,589		0	.22	17,589		0	.25	5,514		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Biology -BU 045	Support Staff Salary	9.60	238,916		0	4.99	240,965		0	4.97	170,497		0
			Technician Salary	5.63	146,530		0	5.32	146,530		0	5.26	157,686		0
		Biology -BU 045	Tuition Waivers		0		0		0		0		0		0
		Biology -BU 045	Contract Services		10,353		0		10,353		0		9,512		0
			Cost of Good Sold		0		0		0		0		0		0
			Equipment		10,668		0		6,362		0		31,501		0
			Supplies_E xpense		345,900		0		323,964		0		301,462		0
			Travel		36,511		0		45,282		0		33,720		0
			Travel-Rec ruiting		200		0		200		0		5,606		0
Total 045				118.18	5,874,026		0	103.75	6,169,709		0	99.65	6,097,652		0
		Sustainabili ty Studies Program -BU 046	Faculty Salaries	3.00	147,790		0	2.13	147,790		0	2.00	147,790		0
			Support Staff Salary	.50	24,617		0	.45	24,617		0	.45	24,149		0
		Sustainabili ty Studies Program -BU 046	Student Awards and Aid		0		0		0		0		149		0
			Supplies_E xpense		4,622		0		5,205		0		5,444		0
			Travel		400		0		400		0		473		0
Total 046				3.50	177,429		0	2.58	178,012		0	2.45	178,005		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Chemistry -BU 047	Administrative Professional	3.00	150,048		0	2.72	121,465		0	2.78	142,188		0
			Faculty Salaries	28.04	2,368,657		0	27.32	2,523,050		0	25.65	2,490,720		0
			GA TA RA PA Salary	24.77	747,941		0	23.16	778,565		0	21.57	829,913		0
			Other Salaries		30,202		0	.64	81,875		0	.49	21,187		0
			Student Salaries	4.86	92,840		0	4.56	92,840		0	4.32	100,185		0
			Support Staff Salary	2.50	50,870		0	2.52	75,620		0	2.50	75,715		0
			Technician Salary	9.50	391,481		0	8.83	391,481		0	8.55	393,982		0
		Chemistry -BU 047	Accrued Annual Leave		0		0		0		0		189		0
			Fica		0		0		0		0		1,789		0
			Group Insurance		0		0		0		0		155		0
			Other Staff Benefits		0		0		0		0		1,010		0
			Retirement		0		0		0		0		3,253		0
			Unemployment Compensation		0		0		0		0		38		0
			Workers Compensation		0		0		0		0		239		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Chemistry -BU 047	Contract Services		21,000		0		21,000		0		24,707		0
			Equipment		70,000		0		70,000		0		45,642		0
			Student Awards and Aid		100		0		100		0		0		0
			Supplies_E xpense		320,685		0		350,531		0		352,637		0
			Travel		38,600		0		38,600		0		39,115		0
Total 047				72.67	4,282,424		0	69.75	4,545,127		0	65.86	4,522,664		0
		Communic ative Disorders -BU 048	Administra tive Professional	1.00	45,766		0	1.00	45,766		0	1.00	45,766		0
			Faculty Salaries	17.96	872,718		0	14.55	950,718		0	13.88	997,422		0
			Federal Workstudy Salaries		0		0	.10	0		0	.10	2,101		0
			GA TA RA PA Salary	1.84	56,462		0	2.13	56,462		0	2.00	51,628		0
			Other Salaries		15,083		0	.14	15,083		0	.10	2,650		0
			Student Salaries	.48	9,226		0	.10	9,226		0	.07	1,910		0
			Support Staff Salary	1.00	25,834		0	.50	25,834		0	.61	18,556		0
		Communic ative Disorders -BU 048	Tuition Waivers		0		0		0		0		0		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Communicative Disorders -BU 048	Contract Services		1,400		0		1,400		0		1,332		0
			Equipment		0		0		3,300		0		8,033		0
			Student Awards and Aid		14,000		0		25,000		0		19,833		0
			Supplies_Expense		29,425		0		35,730		0		38,284		0
			Travel		4,149		0		9,849		0		7,893		0
Total 048				22.28	1,074,063		0	18.52	1,178,368		0	17.76	1,195,408		0
		Economics -BU 049	Administrative Professional	1.00	54,325		0	1.00	54,325		0	1.00	55,412		0
			Faculty Salaries	18.80	1,553,663		0	17.06	1,540,955		0	15.93	1,534,664		0
			GA TA RA PA Salary	7.57	231,958		0	7.97	235,656		0	7.85	230,369		0
			Other Salaries		4,314		0		4,314		0		53		0
			Student Salaries	.13	2,539		0	.31	2,539		0	.26	5,661		0
			Support Staff Salary	3.00	66,998		0	2.00	69,598		0	1.95	67,561		0
		Economics -BU 049	Contract Services		0		0		0		0		700		0
			Cost of Good Sold		0		0		0		0		2,795		0
			Equipment		3,500		0		3,000		0		3,317		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Economics -BU 049	Supplies_Expense		45,091		0		68,964		0		58,798		0
			Travel		3,042		0		(146)		0		7,151		0
			Travel-Recruiting		0		0		3,000		0		4,297		0
Total 049				30.50	1,965,430		0	28.34	1,982,205		0	26.99	1,970,778		0
		English -BU 050	Administrative Professional	1.00	66,070		0	1.00	66,070		0	1.00	67,391		0
			Faculty Salaries	49.62	2,665,584		0	43.95	2,859,462		0	41.10	2,832,540		0
			GA TA RA PA Salary	30.80	943,164		0	33.76	975,165		0	30.66	976,471		0
			Other Salaries	.56	50,080		0	.22	50,080		0	.22	9,500		0
			Student Salaries	.19	36		0	.01	36		0	.01	145		0
			Support Staff Salary	1.00	40,378		0	1.00	40,378		0	1.00	41,186		0
			Technician Salary	4.50	164,539		0	4.01	155,726		0	4.06	154,686		0
		English -BU 050	Tuition Waivers		0		0		0		0		1		0
		English -BU 050	Contract Services		0		0		0		0		4,252		0
			Cost of Good Sold		0		0		0		0		1,190		0
			Equipment		12,933		0		16,399		0		8,556		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	English -BU 050	Student Awards and Aid		0		0		0		0		300		0
			Supplies_Expense		117,572		0		74,246		0		60,172		0
			Travel		875		0		11,837		0		21,115		0
Total 050				87.67	4,061,231		0	83.95	4,249,399		0	78.05	4,177,505		0
		American Studies -BU 051	Administrative Professional	1.00	55,193		0	1.00	55,193		0	1.00	55,193		0
			Faculty Salaries	8.53	696,712		0	11.25	857,301		0	10.54	859,000		0
			GA TA RA PA Salary	5.43	166,440		0	6.05	181,440		0	5.70	171,381		0
			State Workstudy Salaries	.08	1,614		0		1,614		0		0		0
			Student Salaries	.05	1,000		0		1,000		0		0		0
		American Studies -BU 051	Tuition Waivers		0		0		0		0		1,871		0
		American Studies -BU 051	Equipment		500		0		500		0		255		0
			Supplies_Expense		19,713		0		34,811		0		21,443		0
			Travel		3,500		0		20,102		0		23,460		0
Total 051				15.09	944,672		0	18.30	1,151,961		0	17.24	1,132,604		0
		Geography -BU 052	Administrative Professional	1.00	43,245		0	1.90	76,660		0	1.92	76,522		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Geography -BU 052	Faculty Salaries	12.00	683,347		0	9.61	684,922		0	9.15	660,828		0
			Federal Workstudy Salaries		0		0	.03	216		0	.03	656		0
			GA TA RA PA Salary	2.33	71,450		0	3.12	86,762		0	2.92	89,159		0
			State Workstudy Salaries		0		0	.08	1,062		0	.07	1,402		0
		Geography -BU 052	Accrued Annual Leave		0		0		0		0		1,344		0
			Fica		0		0		1,591		0		2,427		0
			Group Insurance		0		0		2,207		0		3,706		0
			Other Staff Benefits		0		0		937		0		1,436		0
			Retirement		0		0		3,013		0		4,626		0
			Tuition Waivers		0		0		0		0		624		0
			Unemployment Compensation		0		0		32		0		50		0
			Workers Compensation		0		0		18		0		30		0
		Geography -BU 052	Contract Services		2,000		0		2,000		0		338		0
			Equipment		4,220		0		5,345		0		727		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Geography -BU 052	Supplies_Expense		22,863		0		45,172		0		19,443		0
			Travel		0		0		0		0		10,819		0
Total 052				15.33	827,125		0	14.74	909,937		0	14.09	874,137		0
		Geology -BU 053	Administrative Professional	10.99	640,729		0	8.98	640,729		0	9.56	676,778		0
			Faculty Salaries	20.93	1,853,286		0	20.38	1,900,332		0	19.18	1,861,580		0
			Federal Workstudy Salaries		0		0	.13	0		0	.14	2,916		0
			GA TA RA PA Salary	9.63	295,050		0	10.32	306,235		0	9.74	328,856		0
			Other Salaries	.26	39,262		0	1.01	126,262		0	1.36	63,284		0
			Student Salaries	.39	7,418		0	.64	7,418		0	.61	12,053		0
			Support Staff Salary	1.50	51,846		0	1.48	51,846		0	1.35	48,333		0
			Technician Salary	4.92	101,799		0	2.82	101,799		0	2.82	99,218		0
		Geology -BU 053	Tuition Waivers		0		0		0		0		595		0
		Geology -BU 053	Contract Services		100		0		100		0		17,234		0
			Cost of Good Sold		0		0		0		0		250		0
			Equipment		11,750		0		22,798		0		12,958		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Geology -BU 053	Supplies_Expense		138,024		0		188,643		0		135,141		0
			Travel		37,400		0		43,435		0		35,452		0
			Travel-Group		2,300		0		2,300		0		8,195		0
			Travel-Recruiting		8,000		0		8,000		0		866		0
		Geology -BU 053	Internal Service Ctr Internal Sales		(12,000)		0		(12,000)		0		(7,076)		0
Total 053				48.62	3,174,964		0	45.76	3,387,897		0	44.76	3,296,632		0
		Political Science -BU 054	Administrative Professional	2.00	57,926		0	1.00	60,822		0	1.00	60,822		0
			Faculty Salaries	15.81	1,327,856		0	15.35	1,281,140		0	14.33	1,252,216		0
			GA TA RA PA Salary	8.66	265,121		0	6.56	267,721		0	6.75	233,220		0
			Other Salaries		3,476		0		0		0		0		0
			Support Staff Salary	1.00	34,632		0	.60	14,386		0	.66	22,874		0
		Political Science -BU 054	Other Staff Benefits		0		0		0		0		(1)		0
		Political Science -BU 054	Contract Services		5,625		0		5,625		0		52		0
			Cost of Good Sold		0		0		0		0		(400)		0
			Equipment		3,000		0		3,000		0		5,574		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Political Science -BU 054	Student Awards and Aid		11,000		0		17,000		0		17,000		0
			Supplies_Expense		72,614		0		100,306		0		91,234		0
			Travel		18,570		0		37,946		0		38,091		0
			Travel-Recruiting		5,500		0		5,500		0		42		0
Total 054				27.47	1,805,320		0	23.51	1,793,446		0	22.74	1,720,724		0
		History -BU 055	Administrative Professional	1.00	61,817		0	1.00	61,817		0	1.00	61,817		0
			Faculty Salaries	29.08	2,129,875		0	31.27	2,262,375		0	28.06	2,106,682		0
			GA TA RA PA Salary	14.29	437,681		0	14.93	444,816		0	13.82	403,955		0
			Other Salaries		20,000		0		10,000		0		0		0
			Student Salaries	.67	12,806		0	.39	12,806		0	.41	7,204		0
			Support Staff Salary	3.50	98,996		0	3.54	98,996		0	3.51	99,805		0
		History -BU 055	Contract Services		0		0		0		0		303		0
			Cost of Good Sold		0		0		0		0		1,000		0
			Equipment		1,750		0		1,750		0		2,464		0
			Student Awards and Aid		0		0		0		0		250		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	History -BU 055	Supplies_Expense		59,280		0		76,280		0		45,685		0
			Travel		5,461		0		8,870		0		9,440		0
Total 055				48.54	2,827,666		0	51.13	2,977,710		0	46.80	2,738,603		0
		Linguistics -BU 057	Administrative Professional	2.00	84,102		0	1.94	85,784		0	1.83	78,744		0
			Faculty Salaries	17.00	847,618		0	14.97	1,054,555		0	14.23	1,075,351		0
			Federal Workstudy Salaries		0		0	.03	0		0	.04	729		0
			GA TA RA PA Salary	5.12	156,764		0	3.22	156,764		0	2.97	100,551		0
			Other Salaries		20,101		0	.05	4,683		0	.14	4,603		0
			State Workstudy Salaries		0		0	.07	0		0	.06	1,206		0
			Student Salaries	.05	900		0	.03	900		0	.13	2,546		0
			Support Staff Salary	1.50	47,807		0	1.01	36,093		0	1.00	36,093		0
		Linguistics -BU 057	Tuition Waivers		0		0		0		0		3,742		0
		Linguistics -BU 057	Contract Services		500		0		500		0		2,300		0
			Equipment		4,907		0		4,907		0		2,288		0
			Student Awards and Aid		0		0		0		0		800		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Linguistics -BU 057	Supplies_Expense		27,056		0		28,640		0		23,490		0
			Travel		0		0		0		0		2,928		0
Total 057				25.67	1,189,755		0	21.32	1,372,826		0	20.40	1,335,370		0
		Math/Statistics -BU 058	Administrative Professional	4.00	167,368		0	4.01	167,368		0	4.00	219,252		0
			Faculty Salaries	51.07	2,771,232		0	36.94	2,886,375		0	34.68	2,783,701		0
			Federal Workstudy Salaries		450		0	.06	450		0	.06	1,383		0
			GA TA RA PA Salary	24.65	755,029		0	24.27	755,029		0	22.58	775,354		0
			Other Salaries		2,511		0		2,511		0	.04	2,500		0
			State Workstudy Salaries	.04	749		0	.02	749		0	.02	428		0
			Student Salaries	5.26	100,326		0	7.00	128,326		0	6.77	151,915		0
			Support Staff Salary	2.50	52,908		0	1.51	52,908		0	1.50	53,665		0
			Technician Salary	3.00	149,843		0	2.01	149,843		0	1.75	98,273		0
		Math/Statistics -BU 058	Cost of Good Sold		0		0		0		0		(149)		0
			Equipment		2,761		0		2,761		0		6,764		0
			Student Awards and Aid		0		0		0		0		1,749		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Math/Statistics -BU 058	Supplies_Expense		88,596		0		102,812		0		67,591		0
			Travel		2,000		0		2,000		0		2,840		0
Total 058				90.52	4,093,773		0	75.82	4,251,132		0	71.40	4,165,266		0
		Modern/Classical Languages -BU 059	Administrative Professional	6.00	244,951		0	4.40	239,979		0	4.28	239,177		0
			Faculty Salaries	43.66	2,499,472		0	42.43	2,594,522		0	39.73	2,603,850		0
			Federal Workstudy Salaries		0		0	.40	0		0	.39	8,190		0
			GA TA RA PA Salary	30.84	944,382		0	32.42	932,723		0	30.46	898,367		0
			Other Salaries	1.00	9,026		0		0		0	.22	6,100		0
			State Workstudy Salaries	.30	0		0	.26	0		0	.22	4,894		0
			Student Salaries	1.90	36,292		0	1.26	36,292		0	1.26	25,444		0
			Support Staff Salary	4.50	140,735		0	3.97	131,026		0	3.70	116,075		0
		Modern/Classical Languages -BU 059	Fica		0		0		125		0		276		0
			Retirement		0		0		247		0		247		0
			Unemployment Compensation		0		0		3		0		3		0
			Workers Compensation		0		0		2		0		7		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Modern/Classical Languages -BU 059	Contract Services		1,300		0		300		0		799		0
			Equipment		25,199		0		34,146		0		31,338		0
			Student Awards and Aid		500		0		1,725		0		1,603		0
			Supplies_Expense		167,796		0		179,297		0		88,085		0
			Travel		13,893		0		52,983		0		45,277		0
			Travel-Group		0		0		22,000		0		26,520		0
			Travel-Recruiting		0		0		0		0		236		0
		Modern/Classical Languages -BU 059	Internal Service Ctr Internal Sales		(4,000)		0		(4,000)		0		(3,326)		0
Total 059				88.20	4,079,546		0	85.14	4,221,370		0	80.26	4,093,161		0
		Philosophy -BU 060	Administrative Professional	1.00	48,948		0	1.00	48,948		0	1.00	48,948		0
			Faculty Salaries	17.19	1,124,902		0	17.88	1,245,513		0	17.04	1,261,047		0
			GA TA RA PA Salary	7.62	233,406		0	5.05	236,906		0	4.81	219,291		0
			Other Salaries		18,596		0		0		0		0		0
			Support Staff Salary	2.00	62,886		0	1.56	54,439		0	1.66	51,885		0
		Philosophy -BU 060	Contract Services		0		0		100		0		143		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Philosophy -BU 060	Cost of Good Sold		0		0		0		0		234		0
			Equipment		0		0		100		0		60		0
			Student Awards and Aid		0		0		0		0		4,180		0
			Supplies_Expense		32,672		0		50,098		0		27,819		0
			Travel		4,800		0		17,912		0		26,147		0
			Travel-Recruiting		0		0		0		0		818		0
Total 060				27.81	1,526,210		0	25.49	1,654,016		0	24.51	1,640,571		0
		Physics/Astronomy -BU 061	Administrative Professional	6.24	320,631		0	4.37	275,882		0	4.21	242,796		0
			Faculty Salaries	30.85	2,886,515		0	32.87	3,056,603		0	30.97	3,068,987		0
			Federal Workstudy Salaries		0		0	.13	1,708		0	.11	1,972		0
			GA TA RA PA Salary	15.91	487,310		0	18.00	529,632		0	16.80	529,095		0
			Other Salaries	.64	27,289		0	.75	22,425		0	.68	28,429		0
			Student Salaries	.65	12,500		0	.22	12,500		0	.27	5,020		0
			Support Staff Salary	4.00	154,790		0	3.64	145,733		0	3.65	146,399		0
			Technician Salary	5.13	183,736		0	4.55	185,149		0	4.52	185,150		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Physics/Astronomy -BU 061	Accrued Annual Leave		0		0		0		0		138		0
			Fica		0		0		1,899		0		2,664		0
			Group Insurance		0		0		4,666		0		6,725		0
			Other Staff Benefits		15,547		0		15,547		0		1,458		0
			Retirement		0		0		3,368		0		4,694		0
			Unemployment Compensation		0		0		40		0		56		0
			Workers Compensation		0		0		252		0		350		0
		Physics/Astronomy -BU 061	Contract Services		4,300		0		8,570		0		6,440		0
			Equipment		59,817		0		54,226		0		47,284		0
			Supplies_Expense		173,856		0		178,362		0		138,814		0
			Travel		15,949		0		26,160		0		23,126		0
Total 061				63.42	4,342,240		0	64.53	4,522,722		0	61.21	4,439,596		0
		Psychology -BU 062	Administrative Professional	6.20	296,708		0	5.17	296,708		0	5.14	295,163		0
			Faculty Salaries	30.08	2,512,115		0	28.89	2,609,368		0	26.80	2,576,171		0
			Federal Workstudy Salaries		0		0	.29	0		0	.29	5,284		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Psychology -BU 062	GA TA RA PA Salary	15.15	464,041		0	17.43	464,041		0	16.47	492,928		0
			Other Salaries		9,000		0		9,000		0		0		0
			State Workstudy Salaries		0		0	.09	0		0	.08	1,501		0
			Student Salaries	.52	10,000		0		10,000		0	.02	399		0
			Support Staff Salary	7.00	252,453		0	6.55	252,453		0	6.51	257,367		0
			Technician Salary	2.00	52,634		0	1.52	52,634		0	1.55	53,869		0
		Psychology -BU 062	Contract Services		700		0		20,700		0		6,216		0
			Equipment		1,700		0		38,700		0		11,074		0
			Student Awards and Aid		0		0		43,000		0		16,915		0
			Supplies_E xpense		115,145		0		190,465		0		122,079		0
			Travel		4,500		0		54,500		0		13,930		0
Total 062				60.95	3,718,996		0	59.94	4,041,569		0	56.86	3,852,896		0
		Sociology -BU 063	Administra tive Professional	3.50	117,207		0	1.69	117,207		0	1.55	93,063		0
			Faculty Salaries	22.84	1,837,688		0	21.99	1,824,942		0	20.59	1,781,828		0
			Federal Workstudy Salaries		0		0	.18	0		0	.15	2,874		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Sociology -BU 063	GA TA RA PA Salary	9.96	305,098		0	11.08	305,098		0	10.74	317,326		0
			Other Salaries		9,602		0		9,602		0		0		0
			State Workstudy Salaries		0		0	.08	0		0	.07	1,328		0
			Student Salaries	.36	6,828		0	.13	6,828		0	.20	3,661		0
			Support Staff Salary	2.00	10,230		0	.33	10,230		0	.49	15,686		0
			Technician Salary	2.00	35,506		0	1.01	35,506		0	1.00	37,560		0
		Sociology -BU 063	Contract Services		0		0		0		0		732		0
			Cost of Good Sold		0		0		0		0		75		0
			Equipment		2,920		0		3,598		0		3,452		0
			Student Awards and Aid		0		0		0		0		93		0
			Supplies_E xpense		72,906		0		78,133		0		44,950		0
			Travel		6,305		0		8,701		0		11,515		0
			Travel-Rec ruiting		0		0		0		0		608		0
Total 063				40.66	2,404,290		0	36.49	2,399,845		0	34.79	2,314,752		0
		Communic ation -BU 064	Administra tive Professional	1.00	61,416		0	1.11	57,416		0	1.08	55,118		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Communication -BU 064	Faculty Salaries	34.08	1,368,292		0	66.25	1,535,708		0	62.89	3,438,471		0
			Federal Workstudy Salaries		0		0	.09	1,672		0	.11	1,905		0
			GA TA RA PA Salary	11.54	353,344		0	33.98	351,744		0	33.02	1,111,639		0
			Other Salaries	1.00	67,500		0	1.08	54,136		0	1.06	44,379		0
			State Workstudy Salaries		0		0	.43	7,021		0	.37	6,813		0
			Student Salaries	.37	7,000		0		7,000		0		612		0
			Support Staff Salary	1.00	24,960		0	1.01	25,152		0	1.00	25,171		0
			Technician Salary	3.00	127,087		0	2.75	127,967		0	2.35	105,061		0
		Communication -BU 064	Fica		34		0		84		0		31		0
			Tuition Waivers		0		0		0		0		(2,806)		0
			Unemployment Compensation		0		0		20		0		1		0
			Workers Compensation		0		0		20		0		3		0
		Communication -BU 064	Contract Services		2,400		0		209		0		214		0
			Cost of Good Sold		0		0		0		0		10		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Communication -BU 064	Equipment		35,000		0		21,056		0		18,821		0
			Student Awards and Aid		0		0		145		0		3,260		0
			Supplies_Expense		766,948		0		856,322		0		107,514		0
			Travel		24,566		0		20,499		0		13,688		0
			Travel-Group		0		0		360		0		0		0
			Travel-Recruiting		0		0		3,393		0		3,393		0
Total 064				51.99	2,838,547		0	106.70	3,069,924		0	101.88	4,933,296		0
		General Academic A &S -BU 065	Administrative Professional	1.00	35,111		0	1.01	35,111		0	1.00	35,347		0
			Faculty Salaries	29.34	680,412		0	43.65	887,334		0	43.66	1,903,122		0
			GA TA RA PA Salary	13.66	418,497		0	13.74	494,555		0	12.54	451,923		0
			Other Salaries		1,400,000		0		151,824		0		0		0
		General Academic A &S -BU 065	Fica		0		0		0		0		296		0
			Group Insurance		0		0		4,970		0		8,950		0
			Retirement		0		0		0		0		556		0
			Tuition Waivers		2,900,000		0		2,837,013		0		2,804,881		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	General Academic A &S -BU 065	Unemployment Compensation		0		0		0		0		6		0
			Workers Compensation		0		0		0		0		2		0
		General Academic A &S -BU 065	Contract Services		0		0		113,842		0		23,599		0
			Cost of Good Sold		0		0		0		0		(250)		0
			Equipment		69,453		0		3,813		0		5,536		0
			Student Awards and Aid		7,820		0		7,820		0		7,794		0
			Supplies_Expense		2,076,129		0		1,568,340		0		45,549		0
			Travel		219,955		0		128,725		0		16,694		0
Total 065				44.00	7,807,377		0	58.40	6,233,347		0	57.20	5,304,006		0
		Afro American Studies -BU 110	Administrative Professional	1.00	49,692		0	1.00	52,177		0	1.00	52,177		0
			Faculty Salaries	7.52	381,075		0	7.02	426,075		0	6.63	411,526		0
			GA TA RA PA Salary	.06	1,757		0	.53	17,069		0	.56	16,609		0
			Other Salaries		0		0		0		0		800		0
			Student Salaries	.09	1,733		0		1,733		0		0		0
		Afro American Studies -BU 110	Contract Services		0		0		0		0		120		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Afro American Studies -BU 110	Equipment		2,000		0		2,000		0		110		0
			Supplies_Expense		90,471		0		99,371		0		23,731		0
			Travel		700		0		2,380		0		3,295		0
Total 110				8.67	527,428		0	8.55	600,805		0	8.19	508,368		0
		Women's Studies -BU 312	Faculty Salaries	1.75	102,302		0	2.00	109,265		0	1.85	104,301		0
			GA TA RA PA Salary	.99	30,353		0	.80	24,733		0	.75	22,969		0
			Student Salaries	.11	2,083		0		2,083		0		0		0
			Support Staff Salary	1.00	28,100		0	1.01	33,720		0	.84	28,343		0
		Women's Studies -BU 312	Equipment		0		0		2,037		0		2,037		0
			Supplies_Expense		10,390		0		11,908		0		4,430		0
			Travel		2,520		0		3,020		0		2,050		0
Total 312				3.85	175,748		0	3.81	186,766		0	3.44	164,130		0
		Feminist Research Institute -BU 313	Faculty Salaries		0		0		0		0		6,000		0
			GA TA RA PA Salary	.23	7,100		0	.27	7,100		0	.25	7,100		0
			Other Salaries		6,000		0		6,000		0		0		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Feminist Research Institute -BU 313	Cost of Good Sold		0		0		0		0		(250)		0
			Equipment		0		0		0		0		1,039		0
			Student Awards and Aid		2,500		0		2,500		0		1,000		0
			Supplies_E xpense		2,708		0		6,058		0		3,406		0
			Travel		4,000		0		4,000		0		553		0
Total 313				.23	22,308		0	.27	25,658		0	.25	18,849		0
		Chicano Studies -BU 314	Faculty Salaries	4.52	226,595		0	5.02	295,595		0	4.68	313,299		0
			GA TA RA PA Salary	1.99	60,963		0	1.34	45,963		0	1.20	35,119		0
			State Workstudy Salaries		0		0	.09	0		0	.09	1,566		0
			Student Salaries		0		0		0		0	.02	446		0
			Support Staff Salary	1.00	30,254		0	1.00	36,305		0	1.00	36,210		0
		Chicano Studies -BU 314	Contract Services		250		0		6,131		0		6,381		0
			Cost of Good Sold		0		0		0		0		(750)		0
			Equipment		4,928		0		4,178		0		516		0
			Fuel_Heat _Cool		0		0		241		0		232		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Arts Sciences A S	Chicano Studies -BU 314	Student Awards and Aid		0		0		1,395		0		1,395		0
			Supplies_Expense		13,089		0		22,921		0		16,468		0
			Travel		2,500		0		2,796		0		3,354		0
			Travel-Recruiting		0		0		519		0		519		0
Total 314				7.51	338,579		0	7.45	416,044		0	6.99	414,755		0
		Museum Studies Program -BU 331	Administrative Professional	1.00	23,004		0	.50	23,004		0	.50	23,004		0
			Faculty Salaries	2.00	71,431		0	1.07	78,431		0	1.00	77,431		0
			GA TA RA PA Salary	.93	28,700		0	1.13	28,700		0	.95	26,525		0
		Museum Studies Program -BU 331	Equipment		1,500		0		4,830		0		3,317		0
			Student Awards and Aid		0		0		50		0		47		0
			Supplies_Expense		18,267		0		16,487		0		8,957		0
			Travel		2,000		0		5,600		0		5,011		0
Total 331				3.93	144,902		0	2.70	157,102		0	2.45	144,293		0
		Teaching Alloc. Subcommittee -BU 439	Supplies_Expense		0		0		0		0		92		0
			Travel		0		0		0		0		4,453		0
Total 439					0		0		0		0		4,545		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Education COE	Art Education -BU 071	Contract Services		0		0		19,245		0		8,676		0
			Supplies_Expense		38,502		0		16,901		0		2,979		0
Total 071					38,502		0		36,146		0		11,655		0
		CIMTE -BU 072	Administrative Professional	4.00	167,426		0	3.66	167,426		0	3.41	144,513		0
			Faculty Salaries	33.89	2,200,172		0	33.29	2,214,393		0	31.06	2,002,615		0
			GA TA RA PA Salary	3.05	93,417		0	4.88	93,417		0	4.65	153,302		0
		CIMTE -BU 072	Tuition Waivers		0		0		20,977		0		18,513		0
		CIMTE -BU 072	Contract Services		500		0		500		0		10,121		0
			Equipment		0		0		200		0		1,254		0
			Supplies_Expense		85,392		0		81,831		0		56,584		0
			Travel		6,000		0		9,361		0		6,742		0
Total 072				40.94	2,552,907		0	41.83	2,588,105		0	39.12	2,393,644		0
		Counseling / Family Studies -BU 073	Administrative Professional	1.00	54,949		0	1.00	54,949		0	1.00	54,949		0
			Faculty Salaries	21.86	1,344,512		0	26.04	1,586,976		0	24.54	1,627,314		0
			GA TA RA PA Salary	8.62	264,037		0	8.32	260,743		0	7.77	230,759		0
			Other Salaries		234,000		0	.01	0		0	.01	274		0
			Student Salaries	.27	5,210		0		5,210		0		0		0
			Support Staff Salary	2.00	58,439		0	1.89	58,439		0	1.91	56,038		0
		Counseling / Family Studies -BU 073	Fica		25		0		25		0		21		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Education COE	Counseling /Family Studies -BU 073	Tuition Waivers		0		0		52,648		0		54,555		0
			Unemployment Compensation		2		0		2		0		0		0
			Workers Compensation		1		0		1		0		0		0
		Counseling /Family Studies -BU 073	Contract Services		250		0		250		0		437		0
			Equipment		0		0		6,161		0		6,161		0
			Supplies_Expense		60,476		0		70,932		0		73,551		0
			Travel		18,000		0		24,496		0		30,191		0
Total 073				33.75	2,039,901		0	37.26	2,120,832		0	35.23	2,134,252		0
		HPER -BU 074	Administrative Professional	2.00	106,098		0	1.75	95,146		0	1.81	95,146		0
			Faculty Salaries	28.61	1,649,639		0	29.74	1,701,731		0	28.00	1,715,122		0
			Federal Workstudy Salaries		0		0	.06	4,184		0	.07	1,314		0
			GA TA RA PA Salary	10.28	314,896		0	10.88	314,896		0	10.25	299,265		0
			Other Salaries		6,000		0		0		0		0		0
			State Workstudy Salaries		0		0	.02	327		0	.02	327		0
			Student Salaries	.46	8,688		0		0		0	.05	918		0
			Support Staff Salary	4.00	117,724		0	3.38	99,403		0	3.25	100,044		0
		HPER -BU 074	Tuition Waivers		0		0		125,554		0		126,926		0
		HPER -BU 074	Contract Services		0		0		73		0		125		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Education COE	HPER -BU 074	Cost of Good Sold		0		0		0		0		1,000		0
			Equipment		27,222		0		32,055		0		25,747		0
			Supplies_Expense		92,882		0		81,140		0		80,169		0
			Travel		17,000		0		22,230		0		13,453		0
			Travel-Recruiting		0		0		2,948		0		5,468		0
Total 074				45.35	2,340,149		0	45.83	2,479,687		0	43.45	2,465,025		0
		Center for Tech/Educ -BU 075	Administrative Professional		0		0	.02	0		0	.02	973		0
			Federal Workstudy Salaries		0		0	.14	0		0	.10	1,834		0
			Other Salaries		7,621		0		7,621		0		0		0
			State Workstudy Salaries		0		0	.18	0		0	.17	3,318		0
			Student Salaries	2.62	50,000		0	1.20	50,000		0	1.02	19,188		0
			Support Staff Salary	1.00	27,643		0	1.01	27,643		0	1.01	28,091		0
			Technician Salary	1.00	38,104		0	1.01	38,104		0	1.00	42,731		0
		Center for Tech/Educ -BU 075	Fica		300		0		300		0		174		0
			Workers Compensation		0		0		0		0		15		0
		Center for Tech/Educ -BU 075	Contract Services		0		0		0		0		1,649		0
			Cost of Good Sold		0		0		0		0		0		0
			Equipment		40,000		0		5,604		0		0		0
			Supplies_Expense		34,870		0		39,986		0		29,394		0
Total 075				4.62	198,538		0	3.56	169,258		0	3.32	127,369		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Education COE	Education Administration -BU 076	Faculty Salaries		0		0		0		0		150		0
			GA TA RA PA Salary		0		0		0		0		100		0
			Other Salaries		0		0		0		0		50		0
		Education Administration -BU 076	Fica		0		0		0		0		23		0
			Unemployment Compensation		0		0		0		0		0		0
			Workers Compensation		0		0		0		0		0		0
		Education Administration -BU 076	Student Awards and Aid		0		0		0		0		50		0
			Supplies_Expense		49,389		0		47,893		0		36,495		0
Total 076					49,389		0		47,893		0		36,869		0
		Educ. Foundations -BU 079	Administrative Professional	2.00	96,323		0	1.67	92,099		0	1.50	71,794		0
			Faculty Salaries	19.17	1,290,262		0	17.43	1,190,624		0	16.39	1,171,256		0
			GA TA RA PA Salary	1.36	41,862		0	2.95	86,663		0	2.83	87,550		0
			Other Salaries		0		0		0		0	.16	5,040		0
			Student Salaries		0		0	.64	18,649		0	.52	14,109		0
			Support Staff Salary	2.00	60,316		0	1.98	62,025		0	2.10	65,659		0
		Educ. Foundations -BU 079	Tuition Waivers		0		0		23,934		0		24,010		0
		Educ. Foundations -BU 079	Equipment		1,745		0		1,745		0		2,979		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Education COE	Educ. Foundations -BU 079	Supplies_Expense		38,383		0		43,822		0		41,967		0
			Travel		16,500		0		22,970		0		13,918		0
			Travel-Recruiting		0		0		0		0		2,304		0
Total 079				24.53	1,545,391		0	24.67	1,542,531		0	23.50	1,500,587		0
		Special Education -BU 080	Administrative Professional	1.00	53,316		0	.80	53,316		0	.85	43,806		0
			Faculty Salaries	18.82	1,256,414		0	19.10	1,270,956		0	18.42	1,262,432		0
			GA TA RA PA Salary	2.62	80,403		0	2.19	87,403		0	2.10	63,843		0
			Other Salaries		0		0		0		0	.01	360		0
			Support Staff Salary	2.00	75,186		0	1.92	75,186		0	1.56	57,533		0
			Technician Salary	1.00	41,473		0	.99	41,473		0	.99	41,074		0
		Special Education -BU 080	Tuition Waivers		0		0		9,773		0		9,773		0
			Workers Compensation		0		0		0		0		0		0
		Special Education -BU 080	Contract Services		0		0		212		0		100		0
			Equipment		0		0		1,531		0		1,531		0
			Supplies_Expense		60,749		0		57,087		0		69,682		0
			Travel		14,000		0		16,700		0		20,703		0
Total 080				25.44	1,581,541		0	25.00	1,613,637		0	23.93	1,570,836		0
		General Academic-Education -BU 082	Faculty Salaries	17.54	539,327		0	7.62	429,323		0	9.02	477,056		0
			GA TA RA PA Salary		0		0	.53	27,968		0	.70	43,552		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Education COE	General Academic-Education -BU 082	Other Salaries		228,896		0		336,911		0		0		0
			Student Salaries		0		0	.04	0		0	.03	660		0
		General Academic-Education -BU 082	Group Insurance		0		0		0		0		327		0
			Tuition Waivers		390,724		0		33,880		0		(291)		0
		General Academic-Education -BU 082	Cost of Good Sold		0		0		0		0		(6)		0
			Equipment		3,512		0		964		0		9,248		0
			Supplies_Expense		546,201		0		230,948		0		115,170		0
			Travel		37,534		0		108,652		0		60,553		0
			Travel-Recruiting		0		0		0		0		836		0
Total 082				17.54	1,746,194		0	8.19	1,168,646		0	9.75	707,105		0
		COE - Teacher Education -BU 083	Contract Services		600		0		0		0		0		0
			Supplies_Expense		7,400		0		0		0		126		0
Total 083					8,000		0		0		0		126		0
		Afro American Studies -BU 110	GA TA RA PA Salary		0		0	.27	15,000		0	.25	7,099		0
		Afro American Studies -BU 110	Tuition Waivers		0		0		0		0		3,744		0
		Afro American Studies -BU 110	Supplies_Expense		5,973		0		14,158		0		203		0
			Travel		12,000		0		12,000		0		1,879		0
Total 110					17,973		0	.27	41,158		0	.25	12,926		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Fine Arts CFA	American Studies -BU 051	Equipment		0		0		2,050		0		2,020		0
			Supplies_Expense		0		0		0		0		30		0
Total 051					0		0		2,050		0		2,050		0
		Art -BU 098	Administrative Professional	5.44	272,387		0	3.97	259,016		0	3.93	213,350		0
			Faculty Salaries	47.95	2,846,274		0	47.86	2,907,774		0	44.83	2,892,058		0
			Federal Workstudy Salaries	.83	15,860		0	.69	11,420		0	.66	13,299		0
			GA TA RA PA Salary	9.68	213,863		0	13.74	217,713		0	13.18	396,595		0
			Other Salaries		78,138		0	.03	78,138		0	.02	792		0
			State Workstudy Salaries	.60	11,500		0	.98	17,975		0	.82	14,856		0
			Student Salaries	1.07	20,503		0	.80	20,703		0	.99	20,704		0
			Support Staff Salary	3.58	90,871		0	3.59	73,555		0	3.59	136,036		0
			Technician Salary	6.90	263,251		0	7.05	283,251		0	7.03	278,171		0
		Art -BU 098	Fica		0		0		0		0		154		0
			Group Insurance		0		0		0		0		1,347		0
			Tuition Waivers		140,000		0		140,000		0		149,022		0
			Unemployment Compensation		0		0		0		0		0		0
			Workers Compensation		0		0		0		0		34		0
		Art -BU 098	Contract Services		22,100		0		15,820		0		30,847		0
			Cost of Good Sold		0		0		0		0		5,489		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Fine Arts CFA	Art -BU 098	Equipment		94,842		0		135,351		0		108,171		0
			Sewer_Other		300		0		300		0		0		0
			Student Awards and Aid		0		0		1,000		0		500		0
			Supplies_Expense		543,633		0		586,304		0		341,837		0
			Travel		69,132		0		92,008		0		43,042		0
			Travel-Group		5,500		0		5,562		0		61		0
			Travel-Recruiting		0		0		0		0		7,255		0
Total 098				76.05	4,688,154		0	78.71	4,845,890		0	75.05	4,653,620		0
		Theather Arts -BU 099	Administrative Professional	3.75	146,193		0	3.94	146,193		0	4.09	163,799		0
			Faculty Salaries	37.41	1,589,275		0	35.35	1,559,525		0	33.33	1,637,421		0
			Federal Workstudy Salaries	.56	6,500		0	.21	6,500		0	.20	3,474		0
			GA TA RA PA Salary	1.31	39,965		0	1.47	39,965		0	1.45	38,760		0
			Other Salaries	1.00	160,860		0	2.27	160,860		0	2.14	46,466		0
			State Workstudy Salaries	.14	3,000		0	.12	3,000		0	.11	1,872		0
			Student Salaries	.92	17,501		0	.43	17,501		0	.53	10,507		0
			Support Staff Salary	2.20	58,487		0	1.33	58,487		0	1.24	33,043		0
			Technician Salary	1.75	25,917		0	1.61	25,917		0	1.64	52,974		0
		Theather Arts -BU 099	Fica		3,500		0		3,500		0		6,782		0
			Group Insurance		0		0		0		0		25		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Fine Arts CFA	Theather Arts -BU 099	Other Staff Benefits		0		0		0		0		10		0
			Retirement		1,200		0		1,200		0		4,858		0
			Tuition Waivers		18,107		0		18,107		0		18,057		0
			Unemployment Compensation		100		0		100		0		133		0
			Workers Compensation		100		0		100		0		148		0
		Theather Arts -BU 099	Contract Services		22,000		0		22,000		0		54,849		0
			Cost of Good Sold		0		0		0		0		74		0
			Equipment		47,398		0		48,898		0		36,043		0
			Student Awards and Aid		4,356		0		4,356		0		14,802		0
			Supplies_Expense		248,760		0		425,155		0		204,385		0
			Travel		35,846		0		46,899		0		54,374		0
			Travel-Group		2,200		0		2,200		0		20,269		0
			Travel-Recruiting		3,429		0		3,429		0		4,494		0
Total 099				49.04	2,434,694		0	46.73	2,593,892		0	44.73	2,407,621		0
		Music -BU 100	Administrative Professional	1.00	58,069		0	1.00	58,069		0	1.00	55,000		0
			Faculty Salaries	56.23	2,966,303		0	51.85	2,956,969		0	49.01	2,936,076		0
			Federal Workstudy Salaries		0		0	.09	0		0	.08	1,508		0
			GA TA RA PA Salary	7.47	228,795		0	9.77	243,895		0	9.23	256,577		0
			Other Salaries	1.52	31,740		0	.61	39,740		0	.61	52,024		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Fine Arts CFA	Music -BU 100	Student Salaries	2.35	44,776		0	2.58	44,776		0	2.50	46,260		0
			Support Staff Salary	5.75	200,323		0	5.23	201,522		0	5.21	203,149		0
			Technician Salary	3.25	130,631		0	3.41	130,631		0	3.34	132,224		0
		Music -BU 100	Accrued Annual Leave		0		0		0		0		44		0
			Fica		3,416		0		3,416		0		5,757		0
			Group Insurance		8,728		0		8,728		0		10,959		0
			Other Staff Benefits		1,391		0		1,391		0		1,836		0
			Retirement		5,119		0		5,119		0		7,150		0
			Tuition Waivers		118,032		0		118,032		0		125,352		0
			Unemployment Compensation		107		0		107		0		123		0
			Workers Compensation		77		0		77		0		99		0
		Music -BU 100	Contract Services		29,033		0		29,033		0		27,042		0
			Cost of Good Sold		0		0		0		0		(9,445)		0
			Equipment		68,166		0		49,752		0		32,036		0
			Student Awards and Aid		120,114		0		119,220		0		89,487		0
			Supplies_Expense		296,999		0		479,140		0		154,688		0
			Travel		38,366		0		38,366		0		44,450		0
			Travel-Group		2,000		0		1,000		0		0		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Fine Arts CFA	Music -BU 100	Internal Service Ctr Internal Sales		(8,570)		0		(8,570)		0		(8,540)		0
Total 100				77.57	4,343,615		0	74.54	4,520,413		0	70.98	4,163,856		0
		Fine Arts General Academic -BU 101	Administrative Professional	.34	18,102		0	.25	56,806		0	.25	13,371		0
			Faculty Salaries	.57	49,431		0	1.48	69,803		0	1.65	108,119		0
			Federal Workstudy Salaries		0		0		4,860		0		0		0
			Other Salaries		19,571		0	.04	5,071		0	.03	672		0
			Student Salaries		0		0	1.33	0		0	1.33	29,112		0
			Support Staff Salary		0		0	.53	17,316		0	.45	15,568		0
		Fine Arts General Academic -BU 101	Contract Services		0		0		7,000		0		4,500		0
			Cost of Good Sold		0		0		0		0		111		0
			Student Awards and Aid		0		0		0		0		800		0
			Supplies_Expense		7,698		0		31,583		0		5,187		0
			Travel		36,000		0		6,290		0		8,822		0
Total 101				.91	130,802		0	3.63	198,729		0	3.71	186,261		0
		CFA Film and Digital Media -BU 219	Federal Workstudy Salaries		0		0		0		0		16		0
			Student Salaries	.41	8,000		0	.06	8,000		0	.06	1,186		0
		CFA Film and Digital Media -BU 219	Workers Compensation		0		0		0		0		1		0
		CFA Film and Digital Media -BU 219	Contract Services		0		0		0		0		9,512		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	College of Fine Arts CFA	CFA Film and Digital Media -BU 219	Equipment		45,000		0		45,000		0		40,215		0
			Supplies_Expense		66,000		0		(2,672)		0		5,598		0
		CFA Film and Digital Media -BU 219	Internal Service Ctr Internal Sales		0		0		0		0		(480)		0
Total 219				.41	119,000		0	.06	50,328		0	.06	56,048		0
		IFDM State Appropriation -BU 237	Supplies_Expense		0		0		643		0		0		0
Total 237					0		0		643		0		0		0
		Arts Laboratory Film/Digital Media -BU 467	Administrative Professional	2.60	160,813		0	2.85	160,813		0	2.89	157,950		0
			Faculty Salaries	3.99	98,165		0	3.04	91,165		0	2.72	140,352		0
			Student Salaries	.52	3,426		0	.39	3,426		0	.40	7,870		0
			Support Staff Salary	4.00	98,312		0	2.11	98,312		0	1.79	65,848		0
			Technician Salary	2.50	76,355		0	2.02	76,355		0	2.01	77,136		0
		Arts Laboratory Film/Digital Media -BU 467	Contract Services		0		0		0		0		144		0
			Equipment		0		0		0		0		234		0
			Supplies_Expense		21,162		0		80,774		0		17,278		0
			Travel		3,500		0		3,500		0		1,597		0
Total 467				13.61	461,733		0	10.41	514,345		0	9.81	468,408		0
	Honors College	General Honors -BU 109	Administrative Professional	2.00	48,000		0	1.00	48,000		0	1.01	51,500		0
			Faculty Salaries	26.66	1,169,219		0	21.06	1,178,019		0	20.13	1,218,172		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Honors College	General Honors -BU 109	Federal Workstudy Salaries	.26	5,000		0	.30	5,000		0	.26	4,937		0
			GA TA RA PA Salary	.25	7,600		0	.17	7,600		0	.17	6,891		0
			Other Salaries		10,330		0	1.15	10,330		0	.94	27,911		0
			State Workstudy Salaries		0		0	.09	0		0	.08	1,545		0
			Student Salaries	.79	15,000		0	.74	15,000		0	.81	16,012		0
			Support Staff Salary	2.00	69,074		0	.61	69,074		0	.70	24,163		0
		General Honors -BU 109	Contract Services		0		0		0		0		19,958		0
			Cost of Good Sold		0		0		0		0		(4,388)		0
			Equipment		500		0		10,500		0		7,444		0
			Student Awards and Aid		0		0		0		0		3,255		0
			Supplies_Expense		67,763		0		133,201		0		85,409		0
			Travel		35,960		0		38,960		0		37,068		0
			Travel-Group		61,500		0		61,500		0		111		0
			Travel-Recruiting		3,000		0		3,000		0		0		0
		General Honors -BU 109	Internal Service Ctr Internal Sales		0		0		0		0		(170)		0
Total 109				31.96	1,492,946		0	25.12	1,580,184		0	24.10	1,499,816		0
	Provost Administrative Units	Nanoscience & Microsystems -BU 037	Administrative Professional	1.00	41,198		0	1.01	41,198		0	1.01	41,210		0
			Faculty Salaries	.07	7,499		0		7,499		0		7,500		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Provost Administrative Units	Nanoscience & Microsystems -BU 037	GA TA RA PA Salary		0		0		0		0	.15	5,435		0
			Technician Salary		0		0	.06	0		0	.06	3,458		0
		Nanoscience & Microsystems -BU 037	Contract Services		1,000		0		1,000		0		0		0
			Equipment		2,000		0		2,000		0		5,604		0
			Supplies_Expense		24,491		0		36,991		0		7,313		0
			Travel		7,850		0		7,850		0		1,322		0
			Travel-Recruiting		0		0		0		0		5,683		0
Total 037				1.07	84,038		0	1.07	96,538		0	1.22	77,526		0
		Optical Science and Engineering -BU 042	Faculty Salaries	.03	5,000		0		8,250		0		6,750		0
			Support Staff Salary	.44	17,572		0	.72	29,348		0	.74	31,729		0
		Optical Science and Engineering -BU 042	Cost of Good Sold		0		0		0		0		(1,500)		0
			Equipment		200		0		200		0		0		0
			Student Awards and Aid		0		0		0		0		600		0
			Supplies_Expense		14,983		0		11,273		0		6,415		0
			Travel		176		0		176		0		2,280		0
Total 042				.47	37,931		0	.72	49,247		0	.74	46,273		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Provost Administrative Units	Communication -BU 064	Faculty Salaries	1.00	102,100		0	.04	13,670		0	.03	3,583		0
			Other Salaries		31,722		0		0		0		0		0
			Support Staff Salary	1.00	40,998		0		0		0		0		0
		Communication -BU 064	Contract Services		1,440		0		132		0		398		0
			Equipment		1,500		0		0		0		0		0
			Student Awards and Aid		0		0		0		0		3,000		0
			Supplies_Expense		58,429		0		(1,552)		0		4,338		0
			Travel		8,500		0		244		0		1,165		0
Total 064				2.00	244,689		0	.04	12,494		0	.03	12,484		0
		Evening/Weekend Degree -BU 087	Administrative Professional	1.00	74,279		0	1.00	74,279		0	1.00	74,279		0
			Student Salaries	.26	5,000		0		5,000		0		0		0
		Evening/Weekend Degree -BU 087	Contract Services		0		0		0		0		420		0
			Supplies_Expense		16,604		0		(3,316)		0		875		0
Total 087				1.26	95,883		0	1.00	75,963		0	1.00	75,574		0
		Engineering General Academic -BU 094	Fica		0		0		0		0		4,988		0
		Engineering General Academic -BU 094	Supplies_Expense		0		0		0		0		25		0
Total 094					0		0		0		0		5,013		0
		Public Administration -BU 111	Faculty Salaries	.72	70,994		0	.91	70,994		0	.88	92,033		0
			Support Staff Salary	1.00	32,423		0	.96	32,423		0	.97	32,672		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Provost Administrative Units	Public Administration -BU 111	Contract Services		0		0		0		0		450		0
			Supplies_Expense		31,250		0		28,219		0		12,429		0
			Travel		0		0		0		0		47		0
Total 111				1.72	134,667		0	1.87	131,636		0	1.85	137,632		0
		CAPS -BU 128	Administrative Professional	5.00	299,255		0	3.94	299,255		0	3.95	215,613		0
			Faculty Salaries		0		0	1.01	88,430		0	1.03	137,180		0
			Federal Workstudy Salaries	.86	16,500		0	2.27	16,500		0	1.84	40,475		0
			GA TA RA PA Salary	5.67	173,942		0	3.05	173,942		0	2.79	88,026		0
			Other Salaries		0		0		31,722		0		0		0
			State Workstudy Salaries	3.75	71,520		0	2.60	71,520		0	2.17	47,496		0
			Student Salaries	9.30	177,500		0	22.73	331,973		0	22.26	526,931		0
			Support Staff Salary	2.00	65,270		0	3.04	106,268		0	3.03	107,866		0
			Technician Salary	5.00	211,591		0	5.99	211,591		0	5.99	263,723		0
		CAPS -BU 128	Tuition Waivers		15,000		0		15,000		0		11,254		0
		CAPS -BU 128	Contract Services		3,700		0		5,008		0		5,405		0
			Cost of Good Sold		0		0		0		0		400		0
			Equipment		10,000		0		11,500		0		835		0
			Student Awards and Aid		0		0		0		0		5,334		0
			Supplies_Expense		195,623		0		193,393		0		51,475		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Provost Administrative Units	CAPS -BU 128	Travel		16,000		0		24,256		0		10,519		0
			Travel-Recruiting		0		0		0		0		2,140		0
Total 128				31.58	1,255,901		0	44.63	1,580,358		0	43.06	1,514,672		0
		EVP for Academic Affairs -BU 133	Administrative Professional	5.25	336,358		0	5.46	336,358		0	5.45	336,867		0
			Faculty Salaries	2.61	238,442		0	2.61	238,442		0	2.78	355,678		0
			Federal Workstudy Salaries	.36	6,889		0	.04	6,889		0	.05	867		0
			GA TA RA PA Salary	8.75	268,025		0	5.50	261,624		0	5.29	143,238		0
			Other Salaries	1.10	1,270,455		0	.21	750,689		0	.22	9,426		0
			State Workstudy Salaries	.08	1,500		0	.22	1,500		0	.20	3,491		0
			Student Salaries		0		0	.32	2,500		0	.43	11,927		0
			Support Staff Salary	1.00	41,437		0	1.01	41,437		0	1.00	41,750		0
			Technician Salary	.50	22,206		0		0		0		0		0
		EVP for Academic Affairs -BU 133	Tuition Waivers		123,164		0		121,565		0		69,824		0
		EVP for Academic Affairs -BU 133	Contract Services		23,600		0		23,600		0		60,655		0
			Cost of Good Sold		0		0		0		0		7,310		0
			Equipment		16,000		0		0		0		14,583		0
			Services		0		0		0		0		4,500		0
			Student Awards and Aid		8,000		0		0		0		164,099		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Provost Administrative Units	EVP for Academic Affairs -BU 133	Supplies_Expense		1,015,963		0		850,770		0		155,548		0
			Travel		68,258		0		49,190		0		32,657		0
			Travel-Group		106,000		0		106,000		0		67,282		0
			Travel-Recruiting		1,000		0		1,000		0		666		0
Total 133				19.65	3,547,297		0	15.37	2,791,564		0	15.42	1,480,367		0
		TARC -BU 195	Faculty Salaries		0		0	.07	0		0	.05	3,500		0
			GA TA RA PA Salary	53.46	1,637,248		0	36.95	1,637,248		0	36.30	1,343,090		0
			Support Staff Salary	.06	2,561		0	.10	2,561		0	.11	4,624		0
		TARC -BU 195	Tuition Waivers		300,650		0		300,650		0		235,200		0
		TARC -BU 195	Equipment		21,030		0		21,030		0		2,550		0
			Student Awards and Aid		87,000		0		87,000		0		14,978		0
			Supplies_Expense		69,343		0		56,280		0		18,662		0
Total 195				53.52	2,117,832		0	37.12	2,104,769		0	36.46	1,622,605		0
	School of Architecture Planning	Architecture & Planning -BU 105	Administrative Professional	2.94	137,955		0	2.42	153,534		0	2.50	114,940		0
			Faculty Salaries	45.46	2,688,910		0	38.61	2,655,502		0	36.01	2,700,989		0
			Federal Workstudy Salaries		0		0	.19	680		0	.18	3,973		0
			GA TA RA PA Salary	8.92	181,848		0	8.08	180,368		0	7.55	187,779		0
			Other Salaries		120,000		0		88,656		0	.20	7,128		0
			State Workstudy Salaries		0		0	.07	0		0	.07	1,496		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Architecture Planning	Architecture & Planning -BU 105	Student Salaries	.79	7,000		0	1.95	7,954		0	1.92	46,700		0
			Support Staff Salary	3.75	121,445		0	3.70	105,042		0	3.15	104,356		0
			Technician Salary	3.00	133,905		0	3.03	133,905		0	2.88	136,017		0
		Architecture & Planning -BU 105	Fica		200		0		200		0		232		0
			Group Insurance		8,500		0		8,500		0		1,705		0
			Tuition Waivers		0		0		10,305		0		16,068		0
			Workers Compensation		60		0		60		0		25		0
		Architecture & Planning -BU 105	Contract Services		6,600		0		32,100		0		17,298		0
			Cost of Good Sold		0		0		0		0		4,864		0
			Equipment		8,000		0		8,400		0		9,027		0
			Student Awards and Aid		0		0		470		0		10,310		0
			Supplies_Expense		290,672		0		248,443		0		241,687		0
			Travel		47,875		0		50,963		0		39,724		0
			Travel-Group		0		0		0		0		6,025		0
			Travel-Recruiting		0		0		500		0		667		0
		Architecture & Planning -BU 105	Internal Service Ctr Internal Sales		(2,000)		0		(2,000)		0		(3,647)		0
Total 105				64.86	3,750,970		0	58.05	3,683,582		0	54.46	3,647,361		0
		RCRP State Funds-Raza Planning -BU 221	Supplies_Expense		0		0		(1,694)		0		0		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Architecture Planning	RCRP State Funds-Raza Planning -BU 221	Travel		1,922		0		1,922		0		0		0
Total 221					1,922		0		228		0		0		0
	School of Engineering	Chemical/ Nuclear Engineering -BU 088	Administrative Professional	4.80	236,920		0	4.80	236,920		0	4.80	239,685		0
			Faculty Salaries	21.28	2,394,000		0	19.78	2,294,634		0	18.64	2,166,798		0
			GA TA RA PA Salary		0		0		68,000		0		0		0
			Other Salaries		(15,107)		0		(15,107)		0		0		0
			Student Salaries	1.78	34,000		0	2.77	74,000		0	2.57	53,391		0
			Support Staff Salary	1.00	28,424		0	.68	28,424		0	.76	22,140		0
			Technician Salary	2.00	79,254		0	1.88	79,254		0	1.90	75,213		0
		Chemical/ Nuclear Engineering -BU 088	Tuition Waivers		0		0		11,226		0		0		0
		Chemical/ Nuclear Engineering -BU 088	Contract Services		400		0		400		0		11,215		0
			Equipment		23,250		0		24,750		0		26,978		0
			Supplies_Expense		141,929		0		144,827		0		100,368		0
			Travel		12,000		0		15,200		0		11,988		0
			Travel-Group		0		0		0		0		1,554		0
Total 088				30.86	2,935,070		0	29.91	2,962,528		0	28.67	2,709,329		0
		Computer Science -BU 089	Administrative Professional	4.00	249,540		0	3.62	249,540		0	3.61	232,670		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Engineering	Computer Science -BU 089	Faculty Salaries	20.87	2,219,688		0	20.34	2,143,472		0	19.25	2,041,521		0
			Federal Workstudy Salaries		0		0	.01	0		0	.01	141		0
			GA TA RA PA Salary	3.30	101,065		0	4.74	162,315		0	4.75	141,548		0
			Other Salaries	.50	(34,193)		0	.56	(30,026)		0	.58	25,820		0
			Student Salaries	6.93	132,074		0	5.42	138,554		0	5.20	97,986		0
			Support Staff Salary	3.00	102,653		0	2.94	102,653		0	2.84	97,137		0
			Technician Salary		0		0	.01	0		0	.01	331		0
		Computer Science -BU 089	Tuition Waivers		43,227		0		67,318		0		45,643		0
		Computer Science -BU 089	Contract Services		350		0		350		0		336		0
			Equipment		30,000		0		30,000		0		21,984		0
			Student Awards and Aid		0		0		0		0		5,460		0
			Supplies_Expense		190,039		0		239,531		0		136,007		0
			Travel		1,000		0		1,000		0		1,494		0
			Travel-Recruiting		0		0		0		0		1,570		0
Total 089				38.60	3,035,443		0	37.64	3,104,707		0	36.25	2,849,648		0
		Civil Engineering -BU 090	Administrative Professional	3.00	136,967		0	2.97	136,967		0	2.57	127,391		0
			Faculty Salaries	19.07	1,686,268		0	19.23	1,693,378		0	17.76	1,617,221		0
			GA TA RA PA Salary	1.22	37,500		0	1.87	87,242		0	1.76	86,733		0
			Other Salaries		(69,910)		0	.17	(69,910)		0	.17	8,045		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Engineering	Civil Engineering -BU 090	State Workstudy Salaries		0		0	.05	0		0	.05	1,350		0
			Student Salaries	.29	5,600		0	1.76	45,516		0	1.84	46,777		0
			Support Staff Salary	2.00	55,789		0	1.76	55,789		0	1.70	48,591		0
			Technician Salary	3.00	135,843		0	2.65	135,843		0	2.84	128,501		0
		Civil Engineering -BU 090	Tuition Waivers		14,400		0		23,043		0		22,918		0
		Civil Engineering -BU 090	Contract Services		1,500		0		1,500		0		13,000		0
			Equipment		59,900		0		29,900		0		10,604		0
			Supplies_Expense		59,632		0		100,278		0		70,004		0
			Travel		1,000		0		3,086		0		1,555		0
Total 090				28.58	2,124,489		0	30.46	2,242,632		0	28.69	2,182,690		0
		Electrical/ Computer Engineering -BU 091	Administrative Professional	4.00	217,191		0	4.00	217,191		0	4.00	211,700		0
			Faculty Salaries	32.32	3,130,954		0	30.09	3,153,169		0	28.21	2,920,781		0
			GA TA RA PA Salary	7.78	238,000		0	11.40	321,345		0	11.57	363,662		0
			Other Salaries		0		0	.11	0		0	.08	2,283		0
			Student Salaries	2.65	50,500		0	3.22	70,500		0	3.24	63,343		0
			Support Staff Salary	3.00	95,229		0	3.89	95,229		0	3.90	129,991		0
			Technician Salary	2.50	91,995		0	2.19	84,040		0	1.88	73,035		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Engineering	Electrical/ Computer Engineering -BU 091	Tuition Waivers		85,000		0		85,000		0		44,885		0
		Electrical/ Computer Engineering -BU 091	Contract Services		6,237		0		6,237		0		4,487		0
			Equipment		15,000		0		113,431		0		125,347		0
			Student Awards and Aid		0		0		0		0		22,492		0
			Supplies_Expense		293,364		0		260,906		0		255,569		0
			Travel		12,000		0		12,000		0		7,427		0
			Travel-Recruiting		0		0		0		0		141		0
Total 091				52.25	4,235,470		0	54.90	4,419,048		0	52.88	4,225,144		0
		Mechanical Engineering -BU 092	Administrative Professional	1.00	55,106		0	.98	63,649		0	.98	55,759		0
			Faculty Salaries	16.31	1,567,096		0	15.89	1,661,093		0	14.94	1,553,872		0
			Federal Workstudy Salaries		0		0	.15	2,263		0	.15	3,136		0
			GA TA RA PA Salary	6.39	195,745		0	6.36	275,745		0	6.01	193,446		0
			State Workstudy Salaries		0		0	.24	3,554		0	.20	4,080		0
			Student Salaries	.52	10,000		0	1.15	38,971		0	1.22	29,914		0
			Support Staff Salary	1.00	30,254		0	1.01	30,487		0	1.00	30,487		0
			Technician Salary	4.50	188,294		0	4.84	199,286		0	4.87	205,902		0
		Mechanical Engineering -BU 092	Tuition Waivers		40,000		0		46,669		0		46,357		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Engineering	Mechanical Engineering -BU 092	Contract Services		0		0		0		0		7,127		0
			Cost of Good Sold		0		0		0		0		(3,000)		0
			Equipment		1,122		0		20,271		0		31,012		0
			Supplies_Expense		166,466		0		126,181		0		79,605		0
			Travel		7,851		0		7,851		0		2,551		0
Total 092				29.72	2,261,934		0	30.62	2,476,020		0	29.37	2,240,248		0
		Engineering General Academic -BU 094	Administrative Professional		0		0	.10	12,500		0	.18	17,928		0
			Faculty Salaries	8.60	230,174		0	1.74	227,742		0	2.08	233,178		0
			GA TA RA PA Salary		0		0	.21	7,171		0	.36	14,702		0
		Engineering General Academic -BU 094	Tuition Waivers		0		0		594		0		594		0
		Engineering General Academic -BU 094	Contract Services		0		0		361		0		0		0
			Supplies_Expense		774,135		0		161,041		0		34,132		0
			Travel		0		0		550		0		0		0
Total 094				8.60	1,004,309		0	2.05	409,959		0	2.62	300,534		0
		Biomedical Engineering Program -BU 196	Supplies_Expense		4,912		0		4,912		0		2,852		0
Total 196					4,912		0		4,912		0		2,852		0
		Manufacturing Engineering -BU 206	Equipment		0		0		0		0		1,157		0
			Supplies_Expense		0		0		5,000		0		2,685		0
Total 206					0		0		5,000		0		3,842		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Engineering	Aerospace Engr Institute Expansion -BU 321	Administrative Professional	.36	15,072		0	.34	20,629		0	.41	19,695		0
			Support Staff Salary	.76	25,001		0	.76	25,001		0	.75	25,781		0
		Aerospace Engr Institute Expansion -BU 321	Supplies_Expense		247		0		73		0		251		0
Total 321				1.12	40,320		0	1.10	45,703		0	1.16	45,727		0
	School of Law LAW	Law -BU 103	Administrative Professional	6.00	227,504		0	4.26	227,504		0	3.85	229,948		0
			Faculty Salaries	61.78	4,518,820		0	40.79	4,391,977		0	39.31	4,540,157		0
			Federal Workstudy Salaries		0		0	.11	0		0	.10	2,572		0
			Other Salaries		5,000		0	.91	5,000		0	.70	16,214		0
			State Workstudy Salaries	.10	2,000		0		2,000		0		0		0
			Student Salaries	6.30	105,900		0	4.29	105,900		0	4.06	99,919		0
			Support Staff Salary	12.50	430,012		0	10.65	430,012		0	10.58	409,828		0
			Technician Salary	1.25	59,848		0	1.51	59,848		0	1.51	60,120		0
		Law -BU 103	Fica		300		0		300		0		(6)		0
			Workers Compensation		0		0		0		0		0		0
		Law -BU 103	Contract Services		7,500		0		12,417		0		3,850		0
			Cost of Good Sold		0		0		0		0		60		0
			Equipment		79,980		0		79,980		0		66,111		0
			Services		50,000		0		50,000		0		50,000		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Law LAW	Law -BU 103	Student Awards and Aid		3,000		0		3,000		0		12,600		0
			Supplies_Expense		390,102		0		245,008		0		253,404		0
			Travel		78,565		0		78,565		0		65,452		0
Total 103				87.93	5,958,531		0	62.52	5,691,511		0	60.11	5,810,229		0
	School of Public Administration	Public Administration -BU 111	Administrative Professional	2.00	123,314		0	2.01	123,314		0	2.01	125,055		0
			Faculty Salaries	17.63	1,119,226		0	13.76	1,119,226		0	13.01	1,095,860		0
			Federal Workstudy Salaries	.08	1,500		0		1,500		0	.02	410		0
			GA TA RA PA Salary		0		0	.05	0		0	.04	1,756		0
			Other Salaries		5,184		0		5,184		0	.09	2,820		0
			State Workstudy Salaries		0		0	.18	0		0	.10	2,071		0
			Student Salaries	.26	5,000		0	.25	5,000		0	.45	8,845		0
			Support Staff Salary	2.00	71,000		0	.73	71,000		0	.59	20,530		0
		Public Administration -BU 111	Fica		0		0		0		0		145		0
			Group Insurance		0		0		0		0		177		0
			Other Staff Benefits		0		0		0		0		86		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	School of Public Administration	Public Administration -BU 111	Retirement		0		0		0		0		278		0
			Unemployment Compensation		0		0		0		0		3		0
			Workers Compensation		0		0		0		0		1		0
		Public Administration -BU 111	Contract Services		5,972		0		5,972		0		6,024		0
			Equipment		0		0		0		0		6,783		0
			Student Awards and Aid		10,100		0		10,100		0		8,000		0
			Supplies_Expense		34,041		0		14,427		0		51,109		0
			Travel		12,800		0		15,900		0		25,708		0
Total 111				21.97	1,388,137		0	16.98	1,371,623		0	16.31	1,355,662		0
	UNM West and Branch Initiatives	UNM West Campus -BU 017	Administrative Professional	2.00	105,388		0	.83	105,388		0	.62	32,769		0
			Faculty Salaries	3.00	431,175		0	2.67	431,175		0	2.50	362,463		0
			Federal Workstudy Salaries		0		0		0		0	.03	551		0
			State Workstudy Salaries		0		0	.01	0		0	.04	670		0
			Support Staff Salary	5.00	121,412		0	3.62	121,412		0	3.45	117,305		0
		UNM West Campus -BU 017	Accrued Annual Leave		0		0		0		0		(15,871)		0
			Fica		4,750		0		4,750		0		32,498		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	UNM West and Branch Initiatives	UNM West Campus -BU 017	Group Insurance		66,283		0		66,283		0		55,718		0
			Other Staff Benefits		28,196		0		28,196		0		22,140		0
			Retirement		90,726		0		90,726		0		71,243		0
			Unemployment Compensation		1,436		0		1,436		0		769		0
			Workers Compensation		835		0		835		0		368		0
		UNM West Campus -BU 017	Contract Services		695,320		0		112,664		0		65,225		0
			Equipment		0		0		0		0		280		0
			Sewer_Other		0		0		0		0		27,865		0
			Student Awards and Aid		0		0		0		0		1,014		0
			Supplies_Expense		105,679		0		(224,321)		0		86,134		0
			Travel		8,000		0		8,000		0		8,689		0
Total 017				10.00	1,659,200		0	7.13	746,544		0	6.64	869,828		0
	University College UC	University College -BU 144	Administrative Professional	2.00	119,074		0	1.93	119,074		0	1.83	106,330		0
			Faculty Salaries	16.66	436,000		0	11.60	500,153		0	10.16	530,567		0
			GA TA RA PA Salary	2.12	30,000		0	.71	26,659		0	.58	26,659		0
			Other Salaries		94,000		0		30,738		0		0		0
			Support Staff Salary	1.75	76,898		0	1.93	84,410		0	1.88	83,469		0
			Technician Salary	1.00	41,952		0	1.00	49,952		0	1.13	54,367		0
		University College -BU 144	Tuition Waivers		0		0		2,168		0		2,169		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	University College UC	University College -BU 144	Contract Services		2,000		0		1,134		0		0		0
			Equipment		0		0		6,100		0		6,316		0
			Student Awards and Aid		0		0		7,000		0		0		0
			Supplies_Expense		85,985		0		102,002		0		57,427		0
			Travel		14,950		0		17,420		0		13,183		0
Total 144				23.53	900,859		0	17.17	946,810		0	15.58	880,487		0
		Native American Studies -BU 315	Faculty Salaries	5.08	315,344		0	4.75	306,343		0	4.50	307,343		0
			Federal Workstudy Salaries	.08	1,470		0		0		0		0		0
			GA TA RA PA Salary	.99	14,089		0	.13	3,063		0	.10	3,062		0
			Other Salaries		0		0	.95	26,078		0	.95	23,808		0
			State Workstudy Salaries	.04	750		0		0		0		0		0
			Student Salaries	.52	10,000		0		0		0		0		0
			Support Staff Salary	2.00	80,648		0	1.45	65,120		0	1.58	65,120		0
		Native American Studies -BU 315	Tuition Waivers		0		0		594		0		595		0
		Native American Studies -BU 315	Contract Services		0		0		600		0		741		0
			Cost of Good Sold		0		0		0		0		150		0
			Equipment		0		0		3,506		0		3,506		0
			Supplies_Expense		20,707		0		63,097		0		30,324		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	University College UC	Native American Studies -BU 315	Travel		6,000		0		9,576		0		10,081		0
Total 315				8.71	449,008		0	7.28	477,977		0	7.13	444,730		0
	University Libraries	Libraries -BU 032	Equipment		51,283		0		51,283		0		0		0
			Supplies_Expense		769		0		769		0		0		0
Total 032					52,052		0		52,052		0		0		0
		Education Administration -BU 076	Faculty Salaries	8.20	445,728		0	6.65	607,864		0	6.60	488,925		0
			Federal Workstudy Salaries		0		0		0		0	.02	431		0
			GA TA RA PA Salary	2.24	68,500		0	2.16	118,500		0	2.20	72,304		0
			Other Salaries		66,152		0		0		0		0		0
			State Workstudy Salaries		0		0	.01	10,004		0		91		0
			Student Salaries		0		0	.38	13,598		0	.34	6,731		0
			Support Staff Salary	1.00	41,473		0	1.01	41,473		0	.76	31,513		0
			Technician Salary	1.00	39,998		0	1.01	39,998		0	1.04	42,707		0
		Education Administration -BU 076	Tuition Waivers		0		0		0		0		16,720		0
		Education Administration -BU 076	Contract Services		0		0		0		0		3,342		0
			Equipment		0		0		0		0		4,293		0
			Supplies_Expense		45,529		0		69,431		0		34,960		0
			Travel		6,000		0		6,000		0		6,974		0
Total 076				12.44	713,380		0	11.22	906,868		0	10.96	708,989		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	VP Student Affairs Administration	Curanderismo Class -BU 308	GA TA RA PA Salary		0		0	.36	0		0	.40	12,229		0
		Curanderismo Class -BU 308	Fica		0		0		0		0		133		0
			Group Insurance		0		0		0		0		1,528		0
			Workers Compensation		0		0		0		0		6		0
		Curanderismo Class -BU 308	Contract Services		0		0		0		0		299		0
			Supplies_Expense		1,661		0		16,984		0		14,593		0
			Travel		8,100		0		8,100		0		718		0
Total 308					9,761		0	.36	25,084		0	.40	29,505		0
	VP for Equity & Inclusion	VP for Equity and Inclusion -BU 192	Administrative Professional		0		0		0		0		1,077		0
			Faculty Salaries	.25	15,450		0	.03	15,450		0	.12	15,116		0
			Other Salaries	2.98	204,068		0	3.15	204,068		0	3.22	143,954		0
		VP for Equity and Inclusion -BU 192	Contract Services		0		0		18,000		0		24,750		0
			Supplies_Expense		1,790		0		(12,953)		0		1,716		0
			Travel		0		0		5,611		0		5,839		0
Total 192				3.23	221,308		0	3.18	230,176		0	3.34	192,452		0
	Vice President for Research	Vice President of Research -BU 320	Faculty Salaries	1.00	139,381		0	1.00	139,381		0	1.00	216,571		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Vice President for Research	Vice President of Research -BU 320	Supplies_Expense		67,190		0		67,190		0		1,083		0
Total 320				1.00	206,571		0	1.00	206,571		0	1.00	217,654		0
		CHTM Faculty Instruction -BU 323	Administrative Professional		0		0	.63	43,174		0	.47	43,174		0
			Other Salaries		3,553		0		0		0		0		0
			Support Staff Salary	1.00	39,621		0		0		0		0		0
		CHTM Faculty Instruction -BU 323	Supplies_Expense		216		0		216		0		216		0
Total 323				1.00	43,390		0	.63	43,390		0	.47	43,390		0
Total General Academic Instruction				2,194.26	138,380,707		0	2,080.39	139,198,011		0	1,986.12	133,133,588		0
Community Education	Continuing Education Cont Ed	Continuing Education -BU 122	Administrative Professional	10.61	427,684		0	7.10	427,684		0	6.68	370,046		0
			Faculty Salaries	50.79	924,797		0	7.49	919,297		0	8.50	1,245,921		0
			Federal Workstudy Salaries		0		0	.08	0		0	.06	1,239		0
			GA TA RA PA Salary	1.80	34,350		0	.49	34,350		0	.52	49,754		0
			Other Salaries	1.09	20,750		0	.97	11,050		0	1.03	36,310		0
			State Workstudy Salaries		0		0	.18	0		0	.12	2,300		0
			Student Salaries	1.52	29,000		0	1.33	29,000		0	1.79	37,333		0
			Support Staff Salary	10.15	222,089		0	4.74	222,089		0	4.54	145,049		0
			Technician Salary	.75	20,457		0	.32	20,457		0	.36	8,359		0
		Continuing Education -BU 122	Accrued Annual Leave		0		0		0		0		(6,220)		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Community Education	Continuing Education Cont Ed	Continuing Education -BU 122	Fica		0		0		0		0		134,985		0
			Group Insurance		0		0		0		0		61,338		0
			Other Staff Benefits		324,458		0		338,743		0		22,610		0
			Retirement		0		0		0		0		120,353		0
			Tuition Waivers		0		0		0		0		(751,394)		0
			Unemployment Compensation		0		0		0		0		2,710		0
			Workers Compensation		0		0		0		0		2,301		0
		Continuing Education -BU 122	Contract Services		717,816		0		834,635		0		740,148		0
			Equipment		4,500		0		105,113		0		41,908		0
			Student Awards and Aid		200		0		200		0		0		0
			Supplies_Expense		1,773,413		0		1,864,975		0		1,554,582		0
			Travel		44,494		0		45,094		0		23,714		0
			Travel-Group		39,000		0		127,131		0		146,309		0
		Continuing Education -BU 122	Internal Service Ctr Internal Sales		(1,442,498)		0		(629,900)		0		(621,942)		0
Total 122				76.71	3,140,510		0	22.70	4,349,918		0	23.60	3,367,713		0
Total Community Education				76.71	3,140,510		0	22.70	4,349,918		0	23.60	3,367,713		0
Off-Campus Extension	Extended University Ext Univ	Santa Fe Graduate Center -BU 012	Administrative Professional	1.00	42,939		0	1.00	42,939		0	1.00	42,939		0
			Other Salaries	.34	6,540		0	.14	6,540		0	.14	3,461		0
		Santa Fe Graduate Center -BU 012	Accrued Annual Leave		13		0		13		0		(3,468)		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Off-Campus Extension	Extended University Ext Univ	Santa Fe Graduate Center -BU 012	Fica		3,785		0		3,785		0		3,523		0
			Group Insurance		4,079		0		4,079		0		414		0
			Other Staff Benefits		2,247		0		2,247		0		1,855		0
			Retirement		5,969		0		5,969		0		5,969		0
			Unemployment Compensation		74		0		74		0		70		0
			Workers Compensation		30		0		30		0		49		0
		Santa Fe Graduate Center -BU 012	Supplies_Expense		17,040		0		17,040		0		15,385		0
Total 012				1.34	82,716		0	1.14	82,716		0	1.14	70,196		0
		Los Alamos Graduate Center -BU 014	Administrative Professional	1.00	56,726		0	1.00	56,726		0	1.00	56,726		0
			Other Salaries	1.03	19,631		0	.46	19,631		0	.42	10,029		0
			Support Staff Salary	1.00	18,210		0	.46	18,210		0	.47	18,036		0
		Los Alamos Graduate Center -BU 014	Accrued Annual Leave		23		0		23		0		(4,581)		0
			Fica		7,234		0		7,234		0		6,363		0
			Group Insurance		7,119		0		7,119		0		4,009		0
			Other Staff Benefits		3,755		0		3,755		0		3,229		0
			Retirement		10,416		0		10,416		0		10,768		0
			Unemployment Compensation		142		0		142		0		127		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Off-Campus Extension	Extended University Ext Univ	Los Alamos Graduate Center -BU 014	Workers Compensation		57		0		57		0		76		0
		Los Alamos Graduate Center -BU 014	Supplies_Expense		1,870		0		1,870		0		934		0
Total 014				3.03	125,183		0	1.92	125,183		0	1.89	105,716		0
		Extended Services -BU 023	Administrative Professional	44.00	2,692,432		0	39.84	2,735,442		0	38.40	2,498,117		0
			Faculty Salaries	1.00	195,700		0	1.12	215,700		0	1.09	201,254		0
			Federal Workstudy Salaries		0		0	.03	0		0	.03	467		0
			GA TA RA PA Salary	5.61	107,155		0	3.14	107,155		0	3.17	99,538		0
			Other Salaries	5.02	431,334		0	3.37	351,971		0	3.62	109,931		0
			State Workstudy Salaries		0		0	.30	0		0	.22	4,172		0
			Student Salaries	11.32	215,882		0	6.14	207,149		0	6.18	125,662		0
			Support Staff Salary	6.00	264,289		0	6.43	275,573		0	5.89	231,239		0
			Technician Salary	22.75	889,044		0	19.00	873,227		0	17.10	712,524		0
		Extended Services -BU 023	Accrued Annual Leave		1,292		0		1,298		0		11,637		0
			Fica		336,876		0		338,245		0		270,179		0
			Group Insurance		421,916		0		431,326		0		382,598		0
			Other Staff Benefits		211,180		0		211,954		0		157,017		0
			Retirement		598,516		0		606,798		0		511,186		0
			Unemployment Compensation		6,604		0		5,753		0		5,630		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Off-Campus Extension	Extended University Ext Univ	Extended Services -BU 023	Workers Compensation		2,834		0		2,968		0		3,070		0
		Extended Services -BU 023	Contract Services		335,000		0		224,741		0		108,439		0
			Cost of Good Sold		0		0		0		0		0		0
			Equipment		127,500		0		217,000		0		175,755		0
			Supplies_Expense		1,506,566		0		876,043		0		1,133,740		0
			Travel		52,200		0		88,495		0		63,111		0
		Extended Services -BU 023	Internal Service Ctr Internal Sales		0		0		(386,000)		0		(383,000)		0
Total 023				95.70	8,396,320		0	79.37	7,384,838		0	75.70	6,422,265		0
		Internet Pilot Project -BU 069	Supplies_Expense		0		0		0		0		44,586		0
Total 069					0		0		0		0		44,586		0
		Off-Campus Extension -BU 123	Other Salaries		0		0	.05	0		0	.04	1,432		0
			Support Staff Salary	.75	25,984		0	.16	25,984		0	.12	4,085		0
		Off-Campus Extension -BU 123	Accrued Annual Leave		20		0		20		0		(1,062)		0
			Fica		1,988		0		1,988		0		411		0
			Group Insurance		2,468		0		2,468		0		398		0
			Other Staff Benefits		1,123		0		1,123		0		177		0
			Retirement		3,612		0		3,612		0		568		0
			Unemployment Compensation		39		0		39		0		8		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Off-Campus Extension	Extended University Ext Univ	Off-Campus Extension -BU 123	Workers Compensation		16		0		16		0		6		0
		Off-Campus Extension -BU 123	Contract Services		3,000		0		2,600		0		832		0
			Supplies_Expense		11,470		0		11,870		0		2,959		0
Total 123				.75	49,720		0	.21	49,720		0	.16	9,814		0
		Correspondence -BU 124	Administrative Professional	1.00	45,690		0	.67	45,690		0	.50	22,845		0
			Faculty Salaries	1.00	30,500		0	.50	30,500		0	.41	22,730		0
			GA TA RA PA Salary		0		0	.02	0		0	.01	583		0
			Student Salaries	.54	10,291		0		10,291		0		0		0
			Support Staff Salary	1.00	37,440		0	.96	37,440		0	.97	37,728		0
		Correspondence -BU 124	Accrued Annual Leave		25		0		25		0		(3,345)		0
			Fica		8,693		0		8,693		0		6,076		0
			Group Insurance		7,897		0		7,897		0		6,727		0
			Other Staff Benefits		4,008		0		4,008		0		2,616		0
			Retirement		11,555		0		11,555		0		10,995		0
			Unemployment Compensation		170		0		170		0		125		0
			Workers Compensation		74		0		74		0		71		0
		Correspondence -BU 124	Equipment		500		0		500		0		0		0
			Supplies_Expense		5,917		0		5,917		0		1,235		0
Total 124				3.54	162,760		0	2.15	162,760		0	1.89	108,385		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Off-Campus Extension	Extended University Ext Univ	Instructional Television -BU 129	Supplies_Expense		0		0		0		0		41		0
			Travel		0		0		0		0		147		0
Total 129					0		0		0		0		189		0
Total Off-Campus Extension				104.36	8,816,699		0	84.79	7,805,217		0	80.78	6,761,151		0
Summer Session	College of Arts Sciences A S	Summer Session -BU 121	Faculty Salaries	21.42	511,907		0	2.78	410,009		0	4.19	265,346		0
			GA TA RA PA Salary	8.87	271,565		0	5.11	146,742		0	6.38	232,273		0
			Other Salaries		0		0	.11	2,500		0	.08	2,500		0
			Student Salaries		0		0	.17	3,084		0	.13	3,084		0
		Summer Session -BU 121	Tuition Waivers		30,000		0		30,000		0		0		0
		Summer Session -BU 121	Supplies_Expense		81,817		0		81,817		0		2,516		0
Total 121				30.29	895,289		0	8.17	674,152		0	10.78	505,718		0
	Provost Administrative Units	Summer Session -BU 121	Supplies_Expense		0		0		31,404		0		34		0
Total 121					0		0		31,404		0		34		0
Total Summer Session				30.29	895,289		0	8.17	705,556		0	10.78	505,753		0
Other	EVP Admin Independent Offices	I&G Programs -BU 441	Administrative Professional		0	4.47	250,000		0	4.47	250,000		0	2.53	127,823
			Faculty Salaries		0	5.19	400,000		0	5.19	400,000		0	1.73	145,687
			GA TA RA PA Salary		0	19.39	700,000		0	19.39	700,000		0	1.73	56,998
			Other Salaries		0	2.00	70,000		0	2.00	70,000		0	.17	6,145
			Student Salaries		0		0		0		0		0	.17	4,136

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Other	EVP Admin Independent Offices	I&G Programs -BU 441	Support Staff Salary		0	1.36	50,000		0	1.36	50,000		0	.75	21,487
			Technician Salary		0	4.25	200,000		0	4.25	200,000		0	2.10	71,476
		I&G Programs -BU 441	Other Staff Benefits		0		0		0		0		0		132,041
			Tuition Waivers		0		300,000		0		300,000		0		0
		I&G Programs -BU 441	Equipment		0		50,000		0		50,000		0		2,319
			Supplies_Expense		0		680,000		0		680,000		0		117,342
			Travel		0		150,000		0		150,000		0		7,192
Total 441					0	36.66	2,850,000		0	36.66	2,850,000		0	9.18	692,646
Total Other					0	36.66	2,850,000		0	36.66	2,850,000		0	9.18	692,646
Academic Administration & Personnel Development	College of Education COE	College of Education -BU 139	State Workstudy Salaries		0		0		0		0	.05	990		0
			Student Salaries		0		0		0		0	.92	18,120		0
		College of Education -BU 139	Fica		0		0		0		0		109		0
			Workers Compensation		0		0		0		0		11		0
		College of Education -BU 139	Supplies_Expense		0		0		32,100		0		1,921		0
Total 139					0		0		32,100		0	.97	21,152		0
Total Academic Administration & Personnel Development															
					0		0		32,100		0	.97	21,152		0
Student Services Administration	Provost Administrative Units	International Services -BU 171	Supplies_Expense		0		0		17,796		0		28		0

Run on: 09/14/2016

Exhibit 10a - UNM MAIN Campus
Detail of Expenditures for Instruction

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Services Administration	Provost Administrative Units	International Services -BU 171	Travel		0		0		0		0		1,850		0
Total 171					0		0		17,796		0		1,878		0
Total Student Services Administration					0		0		17,796		0		1,878		0
Grand Total Exhibit 10a				2,405.62	151,233,205	36.66	2,850,000	2,196.05	152,108,598	36.66	2,850,000	2,102.25	143,791,235	9.18	692,646

Run on: 09/14/2016

Exhibit 11 - UNM MAIN Campus
Expenditures for Academic Support

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Academic Administration & Personnel Development	Anderson Schools of Management ASM	Robert O. Anderson School of Management	2,707,088	0	2,843,331	0	2,609,892	0
	College of Arts Sciences A S	College of Arts & Sciences	2,881,789	0	3,193,905	0	3,116,408	0
	College of Education COE	College of Education	2,642,551	0	2,800,166	0	2,667,355	0
	College of Fine Arts CFA	College of Fine Arts	852,267	0	868,241	0	768,034	0
	Continuing Education Cont Ed	Continuing Education	723,000	0	0	0	(22,750)	0
	Provost Administrative Units	EVP for Academic Affairs	0	0	68,000	0	80,566	0
		General College Admin	854,858	0	806,159	0	768,337	0
		Graduate School	1,099,181	0	1,078,819	0	976,052	0
	School of Architecture Planning	Architecture and Planning	444,291	0	442,930	0	466,975	0
	School of Engineering	College of Engineering	887,308	0	946,871	0	948,551	0
	School of Law LAW	School of Law	1,265,492	0	1,404,789	0	1,441,655	0
	University College UC	University College	992,425	0	944,859	0	935,002	0
Total Academic Administration & Personnel Development			15,350,250	0	15,398,070	0	14,756,077	0
Ancillary Support	Assoc. VP Student Life (ACD)	Manzanita Center	107,244	0	107,244	0	105,252	0
Total Ancillary Support			107,244	0	107,244	0	105,252	0
General Academic Instruction	Honors College	General Honors	79,200	0	79,200	0	79,805	0
Total General Academic Instruction			79,200	0	79,200	0	79,805	0

Run on: 09/14/2016

Exhibit 11 - UNM MAIN Campus
Expenditures for Academic Support

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Libraries	College of Fine Arts CFA	Fine Arts Slide Library	209,746	0	174,023	0	148,793	0
	School of Law LAW	Law Library	1,830,024	0	1,897,938	0	1,811,285	0
		Law Library Appropriation	691,535	0	709,242	0	693,287	0
	University Libraries	Main Library	14,718,004	0	14,802,110	0	14,167,118	0
Total Libraries			17,449,309	0	17,583,313	0	16,820,482	0
Museums & Galleries	College of Arts Sciences A S	Maxwell Museum of Anthropology	781,586	0	816,142	0	784,863	0
	College of Fine Arts CFA	Fine Arts Museum	652,257	0	626,809	0	614,370	0
	Provost Administrative Units	Harwood Foundation	298,758	0	250,797	0	196,334	0
Total Museums & Galleries			1,732,601	0	1,693,748	0	1,595,568	0
Items not in Exhibit	Contingency	Internal Service Ctr Internal Sales	8,500	0	660,833	0	0	0
		Supplies_Expense	(8,500)	0	(1,001,881)	0	0	0
Sub-Total: Contingency			0	0	(341,048)	0	0	0
	Fringe Benefits	Accrued Annual Leave	55,000	0	55,000	0	4,739	0
		Fica	1,503,000	0	1,455,500	0	1,471,196	0
		Group Insurance	1,930,000	0	1,917,588	0	1,925,214	0
		Other Staff Benefits	910,000	0	806,523	0	808,559	0
		Retirement	2,940,000	0	2,876,377	0	2,896,303	0
		Supplies_Expense	0	0	(58,918)	0	0	0
		Unemployment Compensation	40,000	0	29,492	0	32,064	0
		Workers Compensation	24,000	0	18,515	0	19,919	0
Sub-Total: Fringe Benefits			7,402,000	0	7,100,077	0	7,157,994	0
	Workstudy	Federal Workstudy Salaries	0	425,000	0	425,000	0	277,099
		State Workstudy Salaries	0	250,000	0	250,000	0	175,921
Sub-Total: Workstudy			0	675,000	0	675,000	0	453,020
Total Items not in Exhibit			7,402,000	675,000	6,759,029	675,000	7,157,994	453,020
Total			42,120,604	675,000	41,620,604	675,000	40,515,178	453,020

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
General Academic Instruction	Honors College	General Honors -BU 109	Administrative Professional	1.00	64,575		0	1.00	64,575		0	1.00	64,575		0
		General Honors -BU 109	Student Awards and Aid		0		0		0		0		1,199		0
			Supplies_Expense		9,075		0		9,075		0		9,435		0
			Travel		5,550		0		5,550		0		4,596		0
Total 109				1.00	79,200		0	1.00	79,200		0	1.00	79,805		0
Total General Academic Instruction				1.00	79,200		0	1.00	79,200		0	1.00	79,805		0
Academic Administration & Personnel Development	Anderson Schools of Management ASM	Robert O. Anderson School of Management -BU 138	Administrative Professional	17.69	920,564		0	16.61	920,324		0	16.03	889,284		0
			Faculty Salaries	3.44	550,498		0	3.00	556,499		0	3.01	530,827		0
			Federal Workstudy Salaries	.18	3,300		0		3,300		0		0		0
			GA TA RA PA Salary	2.40	29,878		0	.03	30,678		0	.06	1,518		0
			Other Salaries	1.91	52,735		0	.73	28,873		0	.55	15,206		0
			State Workstudy Salaries	.30	0		0	.04	0		0	.03	614		0
			Student Salaries	3.55	60,000		0	3.72	64,422		0	3.70	69,357		0
			Support Staff Salary	10.00	411,836		0	8.83	412,382		0	8.92	386,794		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	Anderson Schools of Management ASM	Robert O. Anderson School of Management -BU 138	Technician Salary	8.00	304,361		0	9.19	362,737		0	9.16	354,935		0
		Robert O. Anderson School of Management -BU 138	Accrued Annual Leave		0		0		0		0		13,453		0
			Fica		36,123		0		36,123		0		32,006		0
			Group Insurance		48,158		0		48,158		0		31,168		0
			Other Staff Benefits		20,269		0		20,269		0		18,041		0
			Retirement		65,218		0		65,218		0		58,051		0
			Tuition Waivers		5,000		0		5,000		0		0		0
			Unemployment Compensation		704		0		704		0		629		0
			Workers Compensation		299		0		299		0		349		0
		Robert O. Anderson School of Management -BU 138	Contract Services		8,700		0		24,400		0		8,518		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	Anderson Schools of Management ASM	Robert O. Anderson School of Management -BU 138	Equipment		10,700		0		12,200		0		15,199		0
			Student Awards and Aid		0		0		200		0		105		0
			Supplies_Expense		157,348		0		224,358		0		170,072		0
			Travel		21,397		0		27,187		0		13,768		0
Total 138				47.47	2,707,088		0	42.15	2,843,331		0	41.46	2,609,892		0
	College of Arts Sciences AS	College of Arts & Sciences -BU 137	Administrative Professional	10.17	690,004		0	10.06	779,184		0	10.04	712,461		0
			Faculty Salaries	4.00	727,337		0	5.28	835,784		0	5.02	858,401		0
			Federal Workstudy Salaries	.71	13,571		0	.26	9,178		0	.29	4,908		0
			GA TA RA PA Salary		0		0	.27	0		0	.25	8,272		0
			Other Salaries	.25	48,735		0	.21	18,752		0	.39	23,565		0
			State Workstudy Salaries	.14	2,749		0	.39	11,865		0	.34	7,669		0
			Student Salaries	.31	6,000		0	.20	4,500		0	.20	4,426		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	College of Arts Sciences A S	College of Arts & Sciences -BU 137	Support Staff Salary	9.50	421,472		0	10.35	467,339		0	10.20	475,693		0
			Technician Salary	31.88	845,914		0	24.58	917,600		0	24.77	918,348		0
		College of Arts & Sciences -BU 137	Tuition Waivers		0		0		0		0		1,188		0
		College of Arts & Sciences -BU 137	Contract Services		300		0		17,790		0		20,153		0
			Equipment		9,675		0		11,810		0		6,574		0
			Supplies_Expense		110,357		0		114,428		0		72,901		0
			Travel		4,675		0		4,675		0		1,503		0
			Travel-Recruiting		1,000		0		1,000		0		346		0
Total 137				56.96	2,881,789		0	51.60	3,193,905		0	51.50	3,116,408		0
	College of Education COE	College of Education -BU 139	Administrative Professional	25.37	1,334,798		0	22.46	1,344,908		0	21.62	1,191,480		0
			Faculty Salaries	9.58	684,670		0	7.60	789,737		0	7.59	754,186		0
			Federal Workstudy Salaries		0		0	.12	0		0	.09	1,768		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	College of Education COE	College of Education -BU 139	GA TA RA PA Salary	3.26	100,277		0	3.21	102,854		0	3.04	102,611		0
			Other Salaries	.78	103,290		0	.62	65,411		0	.58	33,548		0
			State Workstudy Salaries		0		0	.27	1,610		0	.20	3,690		0
			Student Salaries	1.26	24,300		0	1.51	36,679		0	1.08	20,495		0
			Support Staff Salary	4.00	144,303		0	4.07	146,294		0	4.06	150,484		0
			Technician Salary	1.45	55,152		0	.25	55,152		0	.28	15,023		0
		College of Education -BU 139	Tuition Waivers		0		0		3,400		0		24,827		0
		College of Education -BU 139	Contract Services		8,967		0		14,567		0		14,464		0
			Equipment		0		0		11,204		0		99,305		0
			Student Awards and Aid		0		0		0		0		1,307		0
			Supplies_Expense		130,736		0		184,337		0		212,045		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	College of Education COE	College of Education -BU 139	Travel		56,058		0		44,913		0		43,023		0
		College of Education -BU 139	Internal Service Ctr Internal Sales		0		0		(900)		0		(900)		0
Total 139				45.70	2,642,551		0	40.11	2,800,166		0	38.54	2,667,355		0
	College of Fine Arts CFA	College of Fine Arts -BU 141	Administrative Professional	3.75	240,590		0	2.55	161,923		0	2.60	147,747		0
			Faculty Salaries	.77	171,720		0	1.00	171,720		0	1.00	178,589		0
			Federal Workstudy Salaries		0		0	.15	0		0	.14	2,810		0
			GA TA RA PA Salary		0		0	.01	0		0	.01	300		0
			Other Salaries		0		0	.12	0		0	.33	7,489		0
			State Workstudy Salaries		0		0	.07	0		0	.06	1,218		0
			Student Salaries	.26	11,869		0	.19	11,869		0	.14	2,628		0
			Support Staff Salary	7.73	211,199		0	5.31	211,199		0	4.98	197,850		0
			Technician Salary	4.00	96,377		0	2.00	96,377		0	2.00	96,377		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	College of Fine Arts CFA	College of Fine Arts -BU 141	Contract Services		684		0		684		0		1,175		0
			Cost of Good Sold		0		0		0		0		(822)		0
			Equipment		2,000		0		2,000		0		252		0
			Student Awards and Aid		2,504		0		2,504		0		0		0
			Supplies_Expense		79,594		0		163,435		0		93,522		0
			Travel		35,730		0		46,530		0		38,645		0
			Travel-Recruiting		0		0		0		0		254		0
Total 141				16.51	852,267		0	11.40	868,241		0	11.26	768,034		0
	Continuing Education Cont Ed	Continuing Education -BU 148	Administrative Professional	4.00	264,178		0	2.15	198,833		0	2.15	155,096		0
			Other Salaries		64,073		0	.03	5,147		0	.03	1,810		0
			State Workstudy Salaries		0		0	.14	0		0	.09	2,137		0
			Student Salaries	1.31	25,000		0	.20	12,000		0	.41	10,009		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	Continuing Education Cont Ed	Continuing Education -BU 148	Support Staff Salary	2.75	84,858		0	1.21	84,858		0	1.23	38,753		0
			Technician Salary	1.00	43,493		0	.80	30,745		0	.77	32,238		0
		Continuing Education -BU 148	Other Staff Benefits		153,389		0		112,355		0		79,839		0
		Continuing Education -BU 148	Contract Services		10,000		0		90,000		0		346		0
			Equipment		6,000		0		4,500		0		0		0
			Supplies_Expense		70,309		0		89,862		0		121,515		0
			Travel		9,700		0		9,700		0		16,422		0
		Continuing Education -BU 148	Internal Service Ctr Internal Sales		(8,000)		0		(638,000)		0		(480,913)		0
Total 148				9.06	723,000		0	4.53	0		0	4.68	(22,750)		0
	Provost Administrative Units	General College Admin -BU 143	Administrative Professional	6.33	408,166		0	5.49	413,674		0	5.12	341,511		0
			Faculty Salaries		0		0	.03	0		0	.03	2,500		0
			Federal Workstudy Salaries		0		0	.15	0		0	.15	2,589		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	Provost Administrative Units	General College Admin -BU 143	GA TA RA PA Salary	.51	15,600		0	.40	15,600		0	.36	15,302		0
			Other Salaries		144,850		0	.21	13,350		0	.26	10,456		0
			Student Salaries		0		0		0		0		185		0
			Support Staff Salary	1.60	0		0	.28	0		0	.56	21,939		0
			Technician Salary	3.00	117,251		0	2.93	117,251		0	2.92	118,917		0
		General College Admin -BU 143	Contract Services		116,200		0		46,200		0		36,616		0
			Equipment		0		0		0		0		902		0
			Supplies_Expense		35,915		0		183,208		0		193,707		0
			Travel		16,876		0		16,876		0		23,714		0
Total 143				11.44	854,858		0	9.49	806,159		0	9.40	768,337		0
		Graduate School -BU 145	Administrative Professional	3.75	198,630		0	4.09	198,630		0	4.39	260,693		0
			Faculty Salaries	3.26	285,492		0	2.00	285,492		0	2.00	285,492		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	Provost Administrative Units	Graduate School -BU 145	GA TA RA PA Salary		0		0	1.09	0		0	1.00	42,831		0
			Other Salaries		8,000		0		8,000		0		0		0
			Student Salaries		0		0		0		0		29		0
			Support Staff Salary	4.50	152,215		0	5.06	152,215		0	5.02	153,583		0
			Technician Salary	3.00	82,534		0	2.00	82,534		0	1.99	83,337		0
		Graduate School -BU 145	Contract Services		85,000		0		85,000		0		25		0
			Equipment		6,000		0		6,000		0		1,248		0
			Student Awards and Aid		69,399		0		69,399		0		534		0
			Supplies_Expense		204,873		0		184,622		0		121,305		0
			Travel		7,038		0		7,038		0		14,460		0
			Travel-Recruiting		0		0		(111)		0		12,515		0
Total 145				14.51	1,099,181		0	14.24	1,078,819		0	14.40	976,052		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	Provost Administrative Units	EVP for Academic Affairs -BU 497	Administrative Professional		0		0	.39	23,000		0	.80	59,786		0
			GA TA RA PA Salary		0		0	.32	5,000		0	.50	13,863		0
			Other Salaries		0		0		0		0	.05	867		0
			Student Salaries		0		0	.01	0		0	.01	300		0
		EVP for Academic Affairs -BU 497	Tuition Waivers		0		0		0		0		453		0
		EVP for Academic Affairs -BU 497	Contract Services		0		0		0		0		3,933		0
			Supplies_Expense		0		0		40,000		0		1,288		0
			Travel		0		0		0		0		76		0
Total 497					0		0	.72	68,000		0	1.36	80,566		0
	School of Architecture Planning	Architecture and Planning -BU 499	Administrative Professional	2.06	104,329		0	1.21	89,329		0	1.16	69,195		0
			Faculty Salaries	1.60	272,712		0	1.74	272,712		0	1.73	290,397		0
			GA TA RA PA Salary		0		0	.01	0		0	.07	3,424		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	School of Architecture Planning	Architecture and Planning -BU 499	Other Salaries		0		0		0		0	.16	4,001		0
			Student Salaries		0		0	.11	0		0	.51	10,722		0
			Support Staff Salary	1.00	38,781		0	1.00	38,781		0	.75	29,707		0
		Architecture and Planning -BU 499	Contract Services		0		0		0		0		3,055		0
			Cost of Good Sold		0		0		0		0		(550)		0
			Supplies_Expense		22,469		0		36,108		0		39,945		0
			Travel		0		0		0		0		11,632		0
			Travel-Group		0		0		0		0		1,400		0
			Travel-Recruiting		6,000		0		6,000		0		4,048		0
Total 499				4.66	444,291		0	4.07	442,930		0	4.38	466,975		0
	School of Engineering	College of Engineering -BU 140	Administrative Professional	3.66	260,873		0	3.19	273,449		0	3.18	266,030		0
			Faculty Salaries	2.51	516,412		0	2.36	534,512		0	2.27	520,924		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	School of Engineering	College of Engineering -BU 140	Federal Workstudy Salaries		0		0		0		0		16		0
			Other Salaries		6,623		0	.54	12,827		0	.41	12,827		0
			State Workstudy Salaries		0		0	.06	1,131		0	.06	1,084		0
			Student Salaries	.71	13,500		0	.51	10,549		0	.53	10,948		0
			Support Staff Salary	2.00	69,161		0	1.37	52,261		0	1.51	52,300		0
		College of Engineering -BU 140	Contract Services		0		0		2,503		0		11,938		0
			Equipment		0		0		4,445		0		4,534		0
			Supplies_Expense		20,739		0		31,608		0		35,310		0
			Travel		0		0		23,586		0		32,640		0
Total 140				8.88	887,308		0	8.03	946,871		0	7.96	948,551		0
	School of Law LAW	School of Law -BU 142	Administrative Professional	10.00	640,510		0	8.92	640,510		0	9.01	666,655		0
			Faculty Salaries	.97	230,717		0	1.89	378,560		0	1.89	373,091		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	School of Law LAW	School of Law -BU 142	Federal Workstudy Salaries		0		0	.03	0		0	.03	575		0
			Other Salaries		24,000		0	2.07	24,000		0	1.86	66,943		0
			Student Salaries	.18	3,100		0	.40	3,100		0	.35	8,237		0
			Support Staff Salary	5.75	142,115		0	4.16	142,115		0	4.10	160,158		0
			Technician Salary		0		0		0		0		181		0
		School of Law -BU 142	Contract Services		5,600		0		5,600		0		8,145		0
			Cost of Good Sold		0		0		0		0		1,070		0
			Equipment		100		0		100		0		904		0
			Student Awards and Aid		0		0		0		0		8,250		0
			Supplies_Expense		185,148		0		176,602		0		124,637		0
			Travel		34,202		0		34,202		0		22,447		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	School of Law LAW	School of Law -BU 142	Travel-Group		0		0		0		0		361		0
Total 142				16.90	1,265,492		0	17.47	1,404,789		0	17.24	1,441,655		0
	University College UC	University College -BU 496	Administrative Professional	6.08	342,609		0	5.12	302,623		0	6.42	352,906		0
			Faculty Salaries	1.02	132,250		0	1.07	166,757		0	.99	150,845		0
			Federal Workstudy Salaries		0		0		500		0		71		0
			Other Salaries	1.00	59,859		0	.99	20,249		0	.97	22,931		0
			State Workstudy Salaries		0		0	.10	4,000		0	.08	1,747		0
			Student Salaries	.42	8,000		0	.13	10,000		0	.19	3,875		0
			Support Staff Salary	1.00	32,811		0	.63	21,976		0	.47	15,665		0
			Technician Salary	8.00	296,906		0	8.07	310,196		0	7.98	307,887		0
		University College -BU 496	Contract Services		7,540		0		5,987		0		4,826		0
			Equipment		5,000		0		12,218		0		12,894		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Academic Administration & Personnel Development	University College UC	University College -BU 496	Supplies_Expense		80,050		0		64,114		0		42,392		0
			Travel		27,400		0		26,239		0		18,962		0
Total 496				17.52	992,425		0	16.11	944,859		0	17.10	935,002		0
Total Academic Administration & Personnel Development															
				249.61	15,350,250		0	219.92	15,398,070		0	219.28	14,756,077		0
Ancillary Support	Assoc. VP Student Life (ACD)	Manzanita Center -BU 160	Administrative Professional	2.50	47,311		0	1.33	47,311		0	1.24	38,421		0
			Support Staff Salary	.50	13,000		0	.18	13,000		0	.14	3,823		0
			Technician Salary	2.00	46,933		0	2.70	46,933		0	2.62	62,489		0
		Manzanita Center -BU 160	Supplies_Expense		0		0		0		0		519		0
Total 160				5.00	107,244		0	4.21	107,244		0	4.00	105,252		0
Total Ancillary Support				5.00	107,244		0	4.21	107,244		0	4.00	105,252		0
Libraries	College of Fine Arts CFA	Fine Arts Slide Library -BU 155	Administrative Professional	4.00	159,101		0	2.00	89,271		0	1.69	75,258		0
			GA TA RA PA Salary	1.00	28,935		0	.76	32,935		0	.70	27,270		0
			Student Salaries	.26	4,926		0	.47	6,421		0	.44	7,803		0
		Fine Arts Slide Library -BU 155	Contract Services		0		0		0		0		3,920		0
			Equipment		0		0		0		0		6,852		0
			Services		8,000		0		8,000		0		7,989		0
			Student Awards and Aid		0		0		0		0		70		0
			Supplies_Expense		7,534		0		36,146		0		19,038		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Libraries	College of Fine Arts CFA	Fine Arts Slide Library -BU 155	Travel		1,250		0		1,250		0		593		0
Total 155				5.26	209,746		0	3.23	174,023		0	2.83	148,793		0
	School of Law LAW	Law Library -BU 151	Administrative Professional	5.00	161,754		0	4.00	161,754		0	4.00	161,753		0
			Faculty Salaries	7.14	605,552		0	6.50	605,552		0	6.54	606,106		0
			Federal Workstudy Salaries	.08	2,500		0	.25	2,500		0	.20	4,463		0
			Other Salaries	.79	15,000		0	.25	15,000		0	.36	17,297		0
			State Workstudy Salaries	.18	3,500		0	.17	3,500		0	.14	3,153		0
			Student Salaries	2.78	54,000		0	1.97	54,000		0	2.16	46,015		0
			Support Staff Salary	2.25	40,159		0	1.26	40,159		0	1.25	39,955		0
			Technician Salary	1.00	35,635		0	1.01	35,635		0	1.00	35,933		0
		Law Library -BU 151	Contract Services		34,590		0		14,908		0		18,218		0
			Equipment		7,200		0		7,200		0		0		0
			Library Acquisition		369,383		0		362,034		0		599,222		0
			Services		191,791		0		190,391		0		192,348		0
			Supplies_Expense		290,060		0		386,405		0		78,081		0
			Travel		18,900		0		18,900		0		8,740		0
Total 151				19.22	1,830,024		0	15.41	1,897,938		0	15.65	1,811,285		0
		Law Library Appropriation -BU 263	Administrative Professional	4.00	289,417		0	4.00	289,417		0	4.00	292,340		0
			Other Salaries		3,000		0		3,000		0	.06	1,733		0
			Student Salaries		0		0	2.37	23,820		0	2.25	48,393		0
			Support Staff Salary	2.25	84,395		0	1.84	84,395		0	1.61	57,009		0
			Technician Salary	2.00	75,853		0	2.02	75,853		0	2.01	76,642		0
		Law Library Appropriation -BU 263	Contract Services		1,000		0		1,000		0		11,539		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Libraries	School of Law LAW	Law Library Appropriation -BU 263	Cost of Good Sold		0		0		0		0		837		0
			Equipment		188,191		0		188,191		0		24,304		0
			Supplies_Expense		46,079		0		39,966		0		101,833		0
			Travel		3,600		0		3,600		0		80,700		0
		Law Library Appropriation -BU 263	Internal Service Ctr Internal Sales		0		0		0		0		(2,045)		0
Total 263				8.25	691,535		0	10.23	709,242		0	9.93	693,287		0
	University Libraries	Main Library -BU 150	Administrative Professional	75.55	3,697,844		0	63.17	3,799,408		0	64.01	3,173,111		0
			Faculty Salaries	38.57	3,052,247		0	25.93	3,177,383		0	25.97	2,389,690		0
			Federal Workstudy Salaries		0		0	4.94	0		0	5.24	98,866		0
			Other Salaries	4.45	340,568		0	2.58	125,868		0	2.12	108,120		0
			State Workstudy Salaries		0		0	3.63	0		0	2.73	52,780		0
			Student Salaries	29.95	571,149		0	13.49	577,853		0	15.65	333,720		0
			Support Staff Salary	6.00	228,331		0	5.72	228,331		0	5.35	183,821		0
			Technician Salary	8.00	292,698		0	7.80	292,698		0	7.01	262,270		0
		Main Library -BU 150	Contract Services		174,000		0		172,450		0		221,465		0
			Cost of Good Sold		0		0		0		0		0		0
			Equipment		170,181		0		50,316		0		53,956		0
			Library Acquisition		835,000		0		891,011		0		934,612		0
			Services		1,502,885		0		1,874,748		0		1,855,982		0
			Supplies_Expense		3,732,919		0		3,476,604		0		4,402,081		0
			Travel		120,182		0		156,873		0		119,136		0
		Main Library -BU 150	Internal Service Ctr Internal Sales		0		0		(21,433)		0		(22,493)		0
Total 150				162.52	14,718,004		0	127.26	14,802,110		0	128.08	14,167,118		0
Total Libraries				195.25	17,449,309		0	156.13	17,583,313		0	156.49	16,820,482		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Museums & Galleries	College of Arts Sciences A S	Maxwell Museum of Anthropology -BU 156	Administrative Professional	11.92	421,144		0	9.39	421,144		0	9.72	460,761		0
			Faculty Salaries	2.92	281,986		0	2.07	222,722		0	1.92	209,311		0
			GA TA RA PA Salary		0		0	.13	15,312		0	.14	6,692		0
			Other Salaries		2,148		0	.34	2,148		0	.25	6,305		0
			Support Staff Salary	1.86	29,730		0	1.04	45,439		0	1.03	45,439		0
			Technician Salary	1.00	31,970		0	1.01	74,663		0	.91	29,352		0
		Maxwell Museum of Anthropology -BU 156	Contract Services		10,526		0		10,685		0		23,326		0
			Cost of Good Sold		0		0		0		0		(2,200)		0
			Supplies_Expense		4,082		0		24,029		0		5,879		0
Total 156				17.70	781,586		0	13.98	816,142		0	13.97	784,863		0
	College of Fine Arts CFA	Fine Arts Museum -BU 157	Administrative Professional	7.00	292,783		0	2.93	292,783		0	2.84	126,970		0
			Faculty Salaries	.53	81,000		0	.09	81,000		0	.07	70,510		0
			Federal Workstudy Salaries		0		0	.17	0		0	.15	2,692		0
			GA TA RA PA Salary		0		0	.17	0		0	.16	3,993		0
			Other Salaries		0		0	.12	0		0	.09	2,140		0

Run on: 09/14/2016

Exhibit 11a - UNM MAIN Campus
Detail of Expenditures for Academic Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Museums & Galleries	College of Fine Arts CFA	Fine Arts Museum -BU 157	State Workstudy Salaries	.21	4,000		0	.07	4,000		0	.07	1,303		0
			Student Salaries		0		0	1.12	0		0	1.13	19,981		0
			Support Staff Salary	4.10	96,651		0	3.59	96,651		0	3.59	111,005		0
			Technician Salary	1.00	37,446		0	1.01	37,446		0	1.00	37,734		0
		Fine Arts Museum -BU 157	Contract Services		6,023		0		6,023		0		75,946		0
			Cost of Good Sold		0		0		0		0		653		0
			Equipment		5,000		0		5,000		0		20,324		0
			Supplies_Expense		126,854		0		101,406		0		127,323		0
			Travel		3,000		0		3,000		0		13,797		0
		Fine Arts Museum -BU 157	Internal Service Ctr Internal Sales		(500)		0		(500)		0		0		0
Total 157				12.84	652,257		0	9.27	626,809		0	9.10	614,370		0
	Provost Administrative Units	Harwood Foundation -BU 158	Administrative Professional	4.75	259,849		0	1.85	259,849		0	2.05	113,891		0
			Other Salaries		0		0		(52,528)		0		0		0
			Support Staff Salary	1.50	14,924		0	1.25	14,924		0	1.33	43,588		0
			Technician Salary	.75	23,985		0	1.01	23,985		0	1.00	32,226		0
		Harwood Foundation -BU 158	Supplies_Expense		0		0		(3,433)		0		3,712		0
			Travel		0		0		5,000		0		2,917		0
			Travel-Recruiting		0		0		3,000		0		0		0
Total 158				7.00	298,758		0	4.11	250,797		0	4.38	196,334		0
Total Museums & Galleries				37.54	1,732,601		0	27.36	1,693,748		0	27.45	1,595,568		0
Grand Total Exhibit 11a				488.40	34,718,604		0	408.62	34,861,575		0	408.22	33,357,184		0

Run on: 09/14/2016

Exhibit 12 - UNM MAIN Campus
Expenditures for Student Services

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Counsel & Career Guidance	College of Arts Sciences A S	AGORA Center	14,546	0	14,546	0	14,546	0
	Extended University Ext Univ	Testing Center	121,719	0	121,719	0	103,430	0
	VP Student Affairs Administration	Career Services	674,027	0	697,380	0	671,132	0
		Women's Coordinating Center	171,081	0	165,091	0	121,122	0
	VP Student Affairs Indpndnt Dept ID	AASS Stay in School	550	0	550	0	0	0
	VP for Equity & Inclusion	LGBTQ Resource Ctr	88,745	0	112,942	0	87,602	0
Total Counsel & Career Guidance			1,070,668	0	1,112,228	0	997,833	0
Financial Aid Administration	Provost Administrative Units	Financial Aids Office/Veterans Affairs	127,125	0	127,125	0	128,058	0
	VP Division of Enrollment Mgmt	Financial Aids Office/Veterans Affairs	1,198,405	0	1,205,368	0	1,189,197	0
Total Financial Aid Administration			1,325,530	0	1,332,493	0	1,317,255	0
Special Appropriation	Associate VP Student Services	Disabled Student Services	191,900	0	207,836	0	188,772	0
		Precollege Minority Math/Science (HB2)	118,600	0	128,956	0	118,170	0
	College of Arts Sciences A S	Precollege Minority Math/Science (HB2)	199,400	0	286	0	287	0
	Provost Administrative Units	Degree Mapping	75,000	0	74,600	0	81,665	0
	VP HSC Administration	Precollege Minority Math/Science (HB2)	0	0	129,500	0	129,175	0
	VP Student Affairs Indpndnt Dept ID	Precollege Minority Math/Science (HB2)	612,003	0	708,940	0	668,525	0
	VP for Equity & Inclusion	Precollege Minority Math/Science (HB2)	62,100	0	61,200	0	61,622	0
Total Special Appropriation			1,259,003	0	1,311,318	0	1,248,215	0
Student Admin & Records	Information Technologies	Admissions Office	2,296,773	0	2,296,773	0	2,296,773	0
	Provost Administrative Units	Student Success Center	85,017	0	89,829	0	79,586	0
	VP Division of Enrollment Mgmt	Admissions Office	3,032,105	0	2,990,376	0	3,012,858	0
		School Relations	525,545	0	531,779	0	542,453	0
		Student Success Center	1,135,326	0	1,421,911	0	1,442,692	0
Total Student Admin & Records			7,074,766	0	7,330,668	0	7,374,361	0

Run on: 09/14/2016

Exhibit 12 - UNM MAIN Campus
Expenditures for Student Services

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Student Services Administration	Assoc. VP Student Life (ACD)	Dean of Students	1,071,626	0	1,308,486	0	1,137,007	0
	Associate VP Student Services	College Opportunity Program	493,151	0	550,392	0	499,720	0
		Dean of Students	50,451	0	49,916	0	33,621	0
		Disabled Student Services	687,663	0	670,152	0	666,831	0
	Provost Administrative Units	International Services	2,139,830	0	2,358,672	0	2,008,354	0
	School of Engineering	Minority Engineering Programs	493,127	0	538,329	0	518,252	0
	VP Student Affairs Administration	LATIN AMER RECRUITMENT	0	0	2,365	0	2,356	0
		New Mexico Plan	18,867	0	(2,160)	0	5,583	0
	VP Student Affairs Indpndnt Dept ID	AASS Student Services Center	8,000	0	8,000	0	637	0
		Ethnic Student Services	676,197	0	675,113	0	635,135	0
		Hispanic Student Services	0	0	10,382	0	10,856	0
		National Student Exchange Program	85,777	0	84,061	0	84,388	0
Total Student Services Administration			5,724,689	0	6,253,708	0	5,602,739	0
Items not in Exhibit	Contingency	Internal Service Ctr Internal Sales	12,700	0	40,355	0	0	0
		Supplies_Expense	(12,700)	0	(553,216)	0	0	0
Sub-Total: Contingency			0	0	(512,861)	0	0	0
	Fringe Benefits	Accrued Annual Leave	40,000	0	40,000	0	(17,756)	0
		Fica	706,000	0	698,776	0	684,605	0
		Group Insurance	1,119,000	0	1,094,224	0	1,118,604	0
		Other Staff Benefits	411,000	0	394,458	0	392,392	0
		Retirement	1,310,000	0	1,277,823	0	1,271,686	0
		Supplies_Expense	0	0	(31,467)	0	0	0
		Unemployment Compensation	17,000	0	13,086	0	14,029	0
		Workers Compensation	15,000	0	8,202	0	8,807	0
Sub-Total: Fringe Benefits			3,618,000	0	3,495,102	0	3,472,367	0
	Workstudy	Federal Workstudy Salaries	0	215,000	0	215,000	0	96,564
		State Workstudy Salaries	0	275,000	0	275,000	0	71,650
Sub-Total: Workstudy			0	490,000	0	490,000	0	168,214
Total Items not in Exhibit			3,618,000	490,000	2,982,241	490,000	3,472,367	168,214
Total			20,072,656	490,000	20,322,656	490,000	20,012,771	168,214

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Counsel & Career Guidance	College of Arts Sciences A S	AGORA Center -BU 381	Administrative Professional	.30	14,474		0	.30	14,474		0	.30	14,474		0
		AGORA Center -BU 381	Supplies_Expense		72		0		72		0		72		0
Total 381				.30	14,546		0	.30	14,546		0	.30	14,546		0
	Extended University Ext Univ	Testing Center -BU 380	State Workstudy Salaries		0		0	.11	0		0	.09	1,515		0
			Student Salaries	.55	10,410		0	.10	10,410		0	.19	3,455		0
			Support Staff Salary	2.00	54,932		0	2.02	54,932		0	2.01	55,355		0
			Technician Salary	1.00	36,943		0	1.01	36,943		0	1.00	37,227		0
		Testing Center -BU 380	Contract Services		12,000		0		12,000		0		1,865		0
			Supplies_Expense		7,434		0		7,434		0		4,173		0
		Testing Center -BU 380	Internal Service Ctr Internal Sales		0		0		0		0		(160)		0
Total 380				3.55	121,719		0	3.24	121,719		0	3.29	103,430		0
	VP Student Affairs Administration	Women's Coordinating Center -BU 166	Administrative Professional	2.00	127,875		0	1.16	127,875		0	1.12	65,434		0
			Federal Workstudy Salaries	.01	3		0		3		0		0		0
			GA TA RA PA Salary		15		0		15		0		0		0
			Other Salaries		2,640		0		2,640		0		0		0
			State Workstudy Salaries		0		0	.02	0		0	.01	215		0
			Student Salaries	.01	3		0		3		0		0		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Counsel & Career Guidance	VP Student Affairs Administration	Women's Coordinating Center -BU 166	Support Staff Salary	1.50	26,505		0	.89	26,505		0	.91	32,140		0
		Women's Coordinating Center -BU 166	Contract Services		0		0		0		0		198		0
			Equipment		3,000		0		3,000		0		2,279		0
			Supplies_Expense		11,040		0		5,050		0		20,631		0
			Travel		0		0		0		0		226		0
Total 166				3.52	171,081		0	2.07	165,091		0	2.04	121,122		0
		Career Services -BU 316	Administrative Professional	10.09	415,749		0	8.19	415,749		0	8.32	373,219		0
			Other Salaries		5,947		0		5,947		0		0		0
			Student Salaries	2.98	56,900		0	1.44	56,900		0	1.30	26,917		0
			Support Staff Salary	3.00	93,663		0	2.74	93,663		0	2.70	84,835		0
			Technician Salary	1.00	34,859		0	.48	34,859		0	.44	15,599		0
		Career Services -BU 316	Contract Services		4,000		0		4,000		0		4,210		0
			Equipment		0		0		0		0		6,269		0
			Supplies_Expense		53,361		0		69,714		0		151,712		0
			Travel		10,248		0		17,248		0		9,194		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Counsel & Career Guidance	VP Student Affairs Administration	Career Services -BU 316	Internal Service Ctr Internal Sales		(700)		0		(700)		0		(825)		0
Total 316				17.07	674,027		0	12.85	697,380		0	12.76	671,132		0
	VP Student Affairs Indpndnt Dept ID	AASS Stay in School -BU 259	Supplies_Expense		550		0		550		0		0		0
Total 259					550		0		550		0		0		0
	VP for Equity & Inclusion	LGBTQ Resource Ctr -BU 310	Other Salaries		15,000		0	.54	41,246		0	.54	13,887		0
			Support Staff Salary	2.00	72,245		0	2.01	72,245		0	2.00	72,223		0
		LGBTQ Resource Ctr -BU 310	Supplies_Expense		1,500		0		(549)		0		1,492		0
Total 310				2.00	88,745		0	2.55	112,942		0	2.54	87,602		0
Total Counsel & Career Guidance				26.44	1,070,668		0	21.01	1,112,228		0	20.93	997,833		0
Financial Aid Administration	Provost Administrative Units	Financial Aids Office/Veterans Affairs -BU 173	Faculty Salaries		0		0		0		0	.02	2,000		0
			GA TA RA PA Salary	3.50	107,327		0	1.72	107,327		0	1.91	75,119		0
			State Workstudy Salaries	.51	9,798		0		9,798		0		0		0
			Student Salaries		0		0	1.02	0		0	.89	20,773		0
		Financial Aids Office/Veterans Affairs -BU 173	Tuition Waivers		10,000		0		10,000		0		619		0
		Financial Aids Office/Veterans Affairs -BU 173	Student Awards and Aid		0		0		0		0		21,950		0
			Supplies_Expense		0		0		0		0		7,598		0
Total 173				4.01	127,125		0	2.74	127,125		0	2.82	128,058		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Financial Aid Administration	VP Division of Enrollment Mgmt	Financial Aids Office/Veterans Affairs -BU 173	Administrative Professional	7.00	390,719		0	7.00	390,719		0	7.00	397,132		0
			Federal Workstudy Salaries	.42	9,150		0	.39	9,150		0	.63	14,394		0
			State Workstudy Salaries	.11	9,600		0	.73	9,600		0	.37	7,308		0
			Student Salaries	.31	7,000		0	.07	7,000		0	.27	5,292		0
			Support Staff Salary	2.00	58,614		0	2.73	58,614		0	2.71	79,810		0
			Technician Salary	20.25	640,472		0	18.42	640,472		0	17.88	570,563		0
		Financial Aids Office/Veterans Affairs -BU 173	Contract Services		22,500		0		29,733		0		38,141		0
			Supplies_Expense		58,900		0		58,630		0		75,229		0
			Travel		1,450		0		1,450		0		1,268		0
			Travel-Recruiting		0		0		0		0		60		0
Total 173				30.09	1,198,405		0	29.34	1,205,368		0	28.86	1,189,197		0
Total Financial Aid Administration				34.10	1,325,530		0	32.08	1,332,493		0	31.68	1,317,255		0
Special Appropriation	Associate VP Student Services	Precollege Minority Math/Science (HB2) -BU 233	Administrative Professional	.45	19,040		0	.45	19,340		0	.45	19,339		0
			Faculty Salaries	.49	11,600		0	.03	15,290		0	.06	7,510		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	Associate VP Student Services	Precollege Minority Math/Science (HB2) -BU 233	GA TA RA PA Salary	.24	7,339		0	.62	7,339		0	.57	12,275		0
			Student Salaries	.06	1,200		0	.03	1,200		0	.02	380		0
			Support Staff Salary	.25	6,772		0	.25	6,825		0	.25	6,824		0
			Technician Salary	.50	16,790		0	.51	16,915		0	.50	16,915		0
		Precollege Minority Math/Science (HB2) -BU 233	Accrued Annual Leave		0		0		0		0		253		0
			Fica		0		0		0		0		3,887		0
			Group Insurance		0		0		0		0		7,698		0
			Other Staff Benefits		18,796		0		18,796		0		1,860		0
			Retirement		0		0		0		0		6,683		0
			Unemployment Compensation		0		0		0		0		76		0
			Workers Compensation		0		0		0		0		51		0
		Precollege Minority Math/Science (HB2) -BU 233	Contract Services		50		0		50		0		30		0
			Supplies_Expense		34,913		0		45,285		0		35,858		0
			Travel		2,100		0		2,116		0		2,730		0
		Precollege Minority Math/Science (HB2) -BU 233	Internal Service Ctr Internal Sales		0		0		(4,200)		0		(4,200)		0
Total 233				1.99	118,600		0	1.89	128,956		0	1.85	118,170		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	Associate VP Student Services	Disabled Student Services -BU 379	Administrative Professional	.47	24,721		0	.47	24,721		0	.47	24,722		0
			Federal Workstudy Salaries	.06	1,200		0	.10	1,200		0	.09	1,682		0
			GA TA RA PA Salary	.52	10,000		0	.73	10,000		0	.71	12,481		0
			Other Salaries	1.57	30,000		0	.14	30,000		0	.14	10,515		0
			Student Salaries	3.05	58,000		0	3.61	58,000		0	3.44	67,178		0
		Disabled Student Services -BU 379	Accrued Annual Leave		0		0		0		0		(22)		0
			Fica		3,000		0		3,000		0		3,294		0
			Group Insurance		3,500		0		3,500		0		2,761		0
			Other Staff Benefits		2,500		0		2,500		0		1,068		0
			Retirement		2,700		0		2,700		0		3,436		0
			Unemployment Compensation		100		0		100		0		53		0
			Workers Compensation		200		0		200		0		86		0
		Disabled Student Services -BU 379	Contract Services		30,000		0		30,000		0		0		0
			Equipment		7,000		0		7,000		0		12,992		0
			Student Awards and Aid		0		0		580		0		750		0
			Supplies_Expense		18,979		0		34,335		0		45,896		0
			Travel		0		0		0		0		1,883		0
Total 379				5.67	191,900		0	5.05	207,836		0	4.85	188,772		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	College of Arts Sciences A S	Precollege Minority Math/Science (HB2) -BU 233	Technician Salary	1.00	40,477		0	.01	0		0		167		0
		Precollege Minority Math/Science (HB2) -BU 233	Accrued Annual Leave		3,190		0		0		0		0		0
			Fica		14,410		0		0		0		11		0
			Group Insurance		0		0		0		0		36		0
			Other Staff Benefits		0		0		0		0		7		0
			Retirement		0		0		0		0		23		0
			Unemployment Compensation		0		0		0		0		0		0
			Workers Compensation		0		0		0		0		0		0
		Precollege Minority Math/Science (HB2) -BU 233	Contract Services		2,000		0		0		0		0		0
			Equipment		3,000		0		0		0		0		0
			Supplies_Expense		125,823		0		286		0		42		0
			Travel		10,500		0		0		0		0		0
Total 233				1.00	199,400		0	.01	286		0		287		0
	Provost Administrative Units	Degree Mapping -BU 031	Administrative Professional		0		0	.39	37,500		0	.04	2,963		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	Provost Administrative Units	Degree Mapping -BU 031	GA TA RA PA Salary		0		0	1.42	7,500		0	1.67	52,778		0
			Other Salaries		0		0	.37	0		0	.28	5,762		0
			Student Salaries		0		0	.15	0		0	.17	4,320		0
		Degree Mapping -BU 031	Fica		0		0		0		0		880		0
			Group Insurance		0		0		0		0		3,268		0
			Other Staff Benefits		0		0		0		0		128		0
			Retirement		0		0		0		0		412		0
			Tuition Waivers		0		0		0		0		9,481		0
			Unemployment Compensation		0		0		0		0		13		0
			Workers Compensation		0		0		0		0		38		0
		Degree Mapping -BU 031	Contract Services		0		0		0		0		139		0
			Equipment		0		0		0		0		47		0
			Supplies_Expense		75,000		0		29,600		0		1,376		0
			Travel		0		0		0		0		59		0
Total 031					75,000		0	2.33	74,600		0	2.16	81,665		0
	VP HSC Administration	Precollege Minority Math/Science (HB2) -BU 233	Student Salaries		0		0	.09	0		0	.22	5,844		0
			Technician Salary		0		0	1.19	40,477		0	1.14	48,820		0
		Precollege Minority Math/Science (HB2) -BU 233	Fica		0		0		0		0		3,407		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	VP HSC Administration	Precollege Minority Math/Science (HB2) -BU 233	Group Insurance		0		0		0		0		8,741		0
			Other Staff Benefits		0		0		17,600		0		2,108		0
			Retirement		0		0		0		0		6,786		0
			Unemployment Compensation		0		0		0		0		73		0
			Workers Compensation		0		0		0		0		42		0
		Precollege Minority Math/Science (HB2) -BU 233	Contract Services		0		0		0		0		13,209		0
			Supplies_Expense		0		0		60,923		0		27,332		0
			Travel		0		0		10,500		0		12,814		0
Total 233					0		0	1.28	129,500		0	1.36	129,175		0
	VP Student Affairs Indpndnt Dept ID	Precollege Minority Math/Science (HB2) -BU 233	Administrative Professional	3.14	73,567		0	1.89	73,567		0	2.19	93,814		0
			Faculty Salaries	.63	15,000		0	.20	15,000		0	.20	12,551		0
			Federal Workstudy Salaries		0		0	.11	0		0	.09	1,732		0
			GA TA RA PA Salary	.46	14,198		0	.14	14,198		0	.15	5,140		0
			Other Salaries		90,255		0		90,255		0		0		0
			Student Salaries	1.59	30,500		0	1.89	30,500		0	2.09	46,464		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	VP Student Affairs Indpndnt Dept ID	Precollege Minority Math/Science (HB2) -BU 233	Support Staff Salary	2.00	72,446		0	2.00	72,446		0	1.98	72,866		0
			Technician Salary	2.00	74,276		0	2.17	74,276		0	2.13	90,445		0
		Precollege Minority Math/Science (HB2) -BU 233	Accrued Annual Leave		0		0		0		0		5,451		0
			Fica		2,802		0		2,802		0		22,736		0
			Group Insurance		15,132		0		15,132		0		23,411		0
			Other Staff Benefits		38,617		0		38,617		0		11,107		0
			Retirement		4,817		0		4,817		0		36,619		0
			Unemployment Compensation		379		0		379		0		404		0
			Workers Compensation		151		0		151		0		256		0
		Precollege Minority Math/Science (HB2) -BU 233	Contract Services		200		0		200		0		0		0
			Cost of Good Sold		0		0		0		0		(1)		0
			Equipment		41,500		0		65,500		0		25,392		0
			Student Awards and Aid		25,799		0		25,799		0		15,612		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Special Appropriation	VP Student Affairs Indpndnt Dept ID	Precollege Minority Math/Science (HB2) -BU 233	Supplies_Expense		65,503		0		133,440		0		174,482		0
			Travel		46,861		0		51,861		0		30,042		0
Total 233				9.82	612,003		0	8.40	708,940		0	8.83	668,525		0
	VP for Equity & Inclusion	Precollege Minority Math/Science (HB2) -BU 233	Federal Workstudy Salaries		0		0	.03	0		0	.04	699		0
			State Workstudy Salaries		0		0	.05	0		0	.04	904		0
			Student Salaries	3.36	61,779		0	.75	61,779		0	.72	15,217		0
		Precollege Minority Math/Science (HB2) -BU 233	Workers Compensation		0		0		0		0		10		0
		Precollege Minority Math/Science (HB2) -BU 233	Cost of Good Sold		0		0		0		0		3,600		0
			Equipment		0		0		0		0		540		0
			Student Awards and Aid		0		0		0		0		8,500		0
			Supplies_Expense		321		0		(579)		0		27,116		0
			Travel		0		0		0		0		5,036		0
Total 233				3.36	62,100		0	.83	61,200		0	.80	61,622		0
Total Special Appropriation				21.84	1,259,003		0	19.79	1,311,318		0	19.85	1,248,215		0
Student Admin & Records	Information Technologies	Admissions Office -BU 175	Supplies_Expense		2,296,773		0		2,296,773		0		2,296,773		0
Total 175					2,296,773		0		2,296,773		0		2,296,773		0
	Provost Administrative Units	Student Success Center -BU 177	Administrative Professional	1.00	52,385		0	1.00	52,385		0	1.00	52,798		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Admin & Records	Provost Administrative Units	Student Success Center -BU 177	Federal Workstudy Salaries	.20	4,000		0		4,000		0		0		0
			Student Salaries		0		0	.04	0		0	.03	627		0
		Student Success Center -BU 177	Contract Services		9,000		0		9,000		0		8,497		0
			Supplies_Expense		18,632		0		23,444		0		16,782		0
			Travel		1,000		0		1,000		0		882		0
Total 177				1.20	85,017		0	1.04	89,829		0	1.03	79,586		0
	VP Division of Enrollment Mgmt	Admissions Office -BU 175	Administrative Professional	23.00	1,179,188		0	20.67	1,179,188		0	20.41	1,109,022		0
			Federal Workstudy Salaries	.27	7,950		0	.32	7,950		0	.32	5,760		0
			GA TA RA PA Salary	.24	0		0		0		0	.04	2,171		0
			Other Salaries	2.15	30,000		0	2.82	30,000		0	2.21	52,639		0
			State Workstudy Salaries	.42	10,770		0	.39	10,770		0	.34	6,050		0
			Student Salaries	3.09	63,000		0	3.77	63,000		0	3.59	67,173		0
			Support Staff Salary	30.50	918,953		0	26.09	918,953		0	25.59	800,281		0
			Technician Salary	4.00	139,608		0	5.10	139,608		0	5.30	184,194		0
		Admissions Office -BU 175	Contract Services		140,359		0		128,449		0		132,844		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Admin & Records	VP Division of Enrollment Mgmt	Admissions Office -BU 175	Equipment		0		0		0		0		1,757		0
			Student Awards and Aid		0		0		0		0		50		0
			Supplies_Expense		443,667		0		413,848		0		568,712		0
			Travel		106,110		0		106,110		0		103,259		0
			Travel-Recruiting		0		0		0		0		785		0
		Admissions Office -BU 175	Internal Service Ctr Internal Sales		(7,500)		0		(7,500)		0		(21,837)		0
Total 175				63.67	3,032,105		0	59.16	2,990,376		0	57.80	3,012,858		0
		School Relations -BU 176	Administrative Professional	4.00	182,137		0	3.00	189,312		0	3.00	189,512		0
			Faculty Salaries	1.00	171,866		0	1.00	171,866		0	1.00	171,866		0
			GA TA RA PA Salary	.50	0		0		0		0	.09	3,297		0
			Other Salaries	1.00	7,175		0	.03	0		0	.02	405		0
			State Workstudy Salaries	.30	1,500		0		1,500		0		0		0
			Student Salaries	1.00	13,000		0	1.00	13,000		0	.97	20,237		0
			Support Staff Salary	2.00	71,160		0	2.03	71,160		0	2.01	71,926		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Admin & Records	VP Division of Enrollment Mgmt	School Relations -BU 176	Technician Salary	1.00	32,924		0	1.10	47,924		0	1.07	37,510		0
		School Relations -BU 176	Contract Services		100		0		100		0		130		0
			Cost of Good Sold		0		0		0		0		4,000		0
			Supplies_Expense		40,863		0		32,097		0		36,494		0
			Travel		4,820		0		4,820		0		7,076		0
Total 176				10.80	525,545		0	8.16	531,779		0	8.16	542,453		0
		Student Success Center -BU 177	Administrative Professional	11.00	586,587		0	8.53	586,587		0	8.39	533,386		0
			Federal Workstudy Salaries	.29	3,790		0	.11	3,790		0	.15	2,713		0
			GA TA RA PA Salary	1.00	9,000		0	.83	9,000		0	.88	33,937		0
			Other Salaries	.44	0		0	1.02	0		0	.84	24,464		0
			State Workstudy Salaries	.14	0		0	.18	0		0	.18	3,250		0
			Student Salaries	2.46	33,960		0	2.04	33,960		0	2.22	44,781		0
			Support Staff Salary	12.00	363,019		0	12.04	363,019		0	11.82	357,815		0
			Technician Salary		32,300		0	1.02	32,300		0	1.01	33,408		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Admin & Records	VP Division of Enrollment Mgmt	Student Success Center -BU 177	Contract Services		16,050		0		277,210		0		250,711		0
			Cost of Good Sold		0		0		0		0		1,350		0
			Equipment		500		0		500		0		0		0
			Supplies_Expense		87,270		0		112,695		0		144,524		0
			Travel		2,850		0		2,850		0		12,352		0
Total 177				27.33	1,135,326		0	25.77	1,421,911		0	25.49	1,442,692		0
Total Student Admin & Records				103.00	7,074,766		0	94.13	7,330,668		0	92.48	7,374,361		0
Student Services Administration	Assoc. VP Student Life (ACD)	Dean of Students -BU 170	Administrative Professional	12.94	659,650		0	10.42	590,069		0	10.39	554,910		0
			Faculty Salaries		0		0	.23	0		0	.21	6,212		0
			Federal Workstudy Salaries	.16	3,000		0	.44	10,250		0	.45	8,134		0
			Other Salaries	.26	38,495		0	.78	55,495		0	.80	18,784		0
			State Workstudy Salaries		0		0	.51	3,700		0	.43	7,662		0
			Student Salaries	.64	12,200		0	1.22	30,300		0	1.38	25,325		0
			Support Staff Salary	4.00	131,060		0	2.85	131,060		0	2.70	93,335		0
			Technician Salary	3.00	95,588		0	1.96	94,603		0	2.12	73,562		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Services Administration	Assoc. VP Student Life (ACD)	Dean of Students -BU 170	Contract Services		18,442		0		43,498		0		24,045		0
			Cost of Good Sold		0		0		0		0		(2,500)		0
			Equipment		200		0		13,500		0		23,305		0
			Student Awards and Aid		0		0		5,000		0		3,269		0
			Supplies_Expense		104,291		0		307,981		0		278,730		0
			Travel		8,700		0		21,700		0		17,660		0
			Travel-Recruiting		0		0		1,330		0		4,575		0
Total 170				21.00	1,071,626		0	18.41	1,308,486		0	18.48	1,137,007		0
	Associate VP Student Services	College Opportunity Program -BU 163	Administrative Professional	2.46	135,159		0	2.33	135,159		0	2.11	119,829		0
			Federal Workstudy Salaries	.42	8,000		0	.13	8,000		0	.12	2,351		0
			State Workstudy Salaries	.52	10,000		0	.23	10,000		0	.20	3,804		0
			Student Salaries	2.39	45,636		0	2.56	55,788		0	3.06	59,372		0
			Support Staff Salary	2.50	51,547		0	1.51	51,547		0	1.50	51,650		0
			Technician Salary	5.00	134,316		0	4.05	134,316		0	3.93	132,506		0
		College Opportunity Program -BU 163	Contract Services		49		0		49		0		250		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Services Administration	Associate VP Student Services	College Opportunity Program -BU 163	Cost of Good Sold		0		0		0		0		(402)		0
			Equipment		1,000		0		1,000		0		11,961		0
			Student Awards and Aid		1,000		0		6,000		0		5,210		0
			Supplies_Expense		99,419		0		134,358		0		99,839		0
			Travel		11,525		0		18,675		0		19,337		0
		College Opportunity Program -BU 163	Internal Service Ctr Internal Sales		(4,500)		0		(4,500)		0		(5,987)		0
Total 163				13.29	493,151		0	10.81	550,392		0	10.92	499,720		0
		Disabled Student Services -BU 164	Administrative Professional	6.09	387,314		0	6.08	387,314		0	6.08	387,313		0
			Faculty Salaries		0		0		0		0		180		0
			Other Salaries	1.44	27,596		0	1.11	52,830		0	.99	64,866		0
			Support Staff Salary	3.00	63,245		0	1.90	63,245		0	1.91	61,491		0
			Technician Salary	3.00	134,175		0	2.89	134,175		0	2.88	137,463		0
		Disabled Student Services -BU 164	Contract Services		33,803		0		27,266		0		18,767		0
			Cost of Good Sold		0		0		0		0		(750)		0
			Equipment		2,700		0		2,700		0		565		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Services Administration	Associate VP Student Services	Disabled Student Services -BU 164	Student Awards and Aid		600		0		600		0		0		0
			Supplies_Expense		37,030		0		24,277		0		35,790		0
			Travel		1,200		0		1,200		0		725		0
		Disabled Student Services -BU 164	Internal Service Ctr Internal Sales		0		0		(23,455)		0		(39,580)		0
Total 164				13.53	687,663		0	11.98	670,152		0	11.86	666,831		0
		Dean of Students -BU 170	Administrative Professional	1.77	50,200		0	.53	50,200		0	.64	33,454		0
		Dean of Students -BU 170	Supplies_Expense		251		0		(284)		0		167		0
Total 170				1.77	50,451		0	.53	49,916		0	.64	33,621		0
	Provost Administrative Units	International Services -BU 171	Administrative Professional	15.19	856,038		0	13.46	856,038		0	13.39	782,771		0
			Faculty Salaries	.40	57,900		0	.45	57,900		0	.46	67,517		0
			Federal Workstudy Salaries		0		0		0		0		80		0
			GA TA RA PA Salary	1.35	41,452		0	1.70	41,452		0	2.15	53,763		0
			Other Salaries		0		0	.31	0		0	.24	6,021		0
			Student Salaries	5.56	106,101		0	4.94	106,101		0	4.95	97,141		0
			Support Staff Salary	2.00	63,280		0	1.54	63,280		0	1.64	51,676		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Services Administration	Provost Administrative Units	International Services -BU 171	Technician Salary	5.00	177,020		0	5.20	177,020		0	5.45	197,863		0
		International Services -BU 171	Group Insurance		5,206		0		5,206		0		0		0
			Tuition Waivers		6,000		0		6,000		0		0		0
		International Services -BU 171	Contract Services		302,206		0		318,206		0		336,957		0
			Electricity		600		0		600		0		187		0
			Equipment		6,500		0		6,500		0		13,715		0
			Student Awards and Aid		0		0		0		0		7,425		0
			Supplies_Expense		340,113		0		526,203		0		240,458		0
			Travel		169,914		0		186,666		0		154,361		0
			Travel-Group		7,500		0		7,500		0		0		0
		International Services -BU 171	Internal Service Ctr Internal Sales		0		0		0		0		(1,580)		0
Total 171				29.50	2,139,830		0	27.60	2,358,672		0	28.28	2,008,354		0
	School of Engineering	Minority Engineering Programs -BU 319	Administrative Professional	4.15	226,936		0	4.00	226,936		0	4.00	220,632		0
			Federal Workstudy Salaries		0		0	.20	0		0	.20	3,840		0
			GA TA RA PA Salary		0		0	.33	4,500		0	.25	4,500		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted	
Student Services Administration	School of Engineering	Minority Engineering Programs -BU 319	Student Salaries	1.03	19,580		0	2.35	52,489		0	2.26	54,921		0
			Support Staff Salary	3.75	129,538		0	3.65	129,538		0	3.50	118,336		0
			Technician Salary	2.00	87,811		0	2.02	96,115		0	2.00	88,487		0
		Minority Engineering Programs -BU 319	Equipment		1,000		0		1,000		0		3,978		0
			Supplies_Expense		26,262		0		25,751		0		21,097		0
			Travel		2,000		0		2,000		0		2,463		0
Total 319				10.93	493,127		0	12.55	538,329		0	12.21	518,252		0
	VP Student Affairs Administration	New Mexico Plan -BU 168	Supplies_Expense		18,867		0		(2,160)		0		5,583		0
Total 168					18,867		0		(2,160)		0		5,583		0
		LATIN AMER RECRUITMENT -BU 489	Supplies_Expense		0		0		2,365		0		450		0
			Travel		0		0		0		0		1,906		0
Total 489					0		0		2,365		0		2,356		0
	VP Student Affairs Indpndnt Dept ID	Ethnic Student Services -BU 167	Administrative Professional	7.56	434,680		0	7.19	434,680		0	7.13	425,841		0
			Federal Workstudy Salaries	.04	750		0		750		0		0		0
			Other Salaries	1.21	39,737		0	.41	39,737		0	.31	9,615		0
			Student Salaries	.08	1,611		0		1,611		0		0		0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14			Revised Budget 2016 Period 14			Actuals 2016 Period 14		
				FTE	Unrestricted	FTE Restricted	FTE	Unrestricted	FTE Restricted	FTE	Unrestricted	FTE Restricted
Student Services Administration	VP Student Affairs Indpndnt Dept ID	Ethnic Student Services -BU 167	Support Staff Salary	2.00	66,300	0	2.20	66,300	0	2.14	65,880	0
			Technician Salary	4.00	69,472	0	2.00	69,472	0	1.91	67,775	0
		Ethnic Student Services -BU 167	Contract Services		4,150	0		4,150	0		2,410	0
			Cost of Good Sold		0	0		0	0		1,711	0
			Equipment		4,000	0		4,000	0		8,377	0
			Supplies_Expense		46,997	0		45,163	0		44,295	0
			Travel		8,500	0		9,250	0		9,120	0
			Travel-Recruiting		0	0		0	0		110	0
Total 167				14.89	676,197	0	11.80	675,113	0	11.49	635,135	0
		National Student Exchange Program -BU 172	Administrative Professional	2.29	85,348	0	1.39	85,348	0	1.37	83,977	0
		National Student Exchange Program -BU 172	Supplies_Expense		429	0		(1,287)	0		411	0
Total 172				2.29	85,777	0	1.39	84,061	0	1.37	84,388	0
		AASS Student Services Center -BU 261	Student Awards and Aid		3,000	0		3,000	0		0	0
			Supplies_Expense		5,000	0		5,000	0		637	0
Total 261					8,000	0		8,000	0		637	0

Run on: 09/14/2016

Exhibit 12a - UNM MAIN Campus
Detail of Expenditures for Student Services

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Services Administration	VP Student Affairs Indpndnt Dept ID	Hispanic Student Services -BU 345	Cost of Good Sold		0		0		0		0		(4,750)		0
			Equipment		0		0		1,152		0		0		0
			Student Awards and Aid		0		0		0		0		2,450		0
			Supplies_Expense		0		0		7,730		0		11,840		0
			Travel		0		0		1,500		0		1,317		0
Total 345					0		0		10,382		0		10,856		0
Total Student Services Administration				107.20	5,724,689		0	95.07	6,253,708		0	95.25	5,602,739		0
Grand Total Exhibit 12a				292.58	16,454,656		0	262.08	17,340,415		0	260.19	16,540,404		0

Run on: 09/14/2016

Exhibit 13 - UNM MAIN Campus
Expenditures for Institutional Support

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Community Relations	President Admin Indpnt Office	Alumni Relations	708,202	0	708,202	0	595,913	0
		Public Relations	1,332,546	0	2,049,972	0	2,094,146	0
	VP Division of Enrollment Mgmt	Diplomas/Commencement	24,150	0	23,982	0	26,362	0
	VP Institutional Adv College	Development Office	688,350	0	683,535	0	642,886	0
	Vice President for Research	Drug Free Workplace	59,462	0	59,462	0	48,132	0
Total Community Relations			2,812,710	0	3,525,153	0	3,407,438	0
Executive Management	Assoc. VP Student Life (ACD)	Vice President for Student Affairs	12,238	0	142,773	0	91,565	0
	Associate VP Student Services	Vice President for Student Affairs	261,686	0	267,383	0	262,073	0
	College of Education COE	Planning/Policy	82,400	0	13,001	0	(1,681)	0
	EVP Admin Independent Offices	EVP for Business/Finance	28,822	0	28,822	0	24,344	0
	EVP Administration	Board of Regents	160,000	0	156,000	0	134,635	0
		EVP for Business/Finance	725,850	0	995,146	0	704,102	0
	Extended University Ext Univ	Univ. Relations/Continuing Educ.	1,130,074	0	883,209	0	3,714	0
	Government & Community Relations	EVP for Business/Finance	287,594	0	298,767	0	297,605	0
	Information Technologies	Office of the CIO	1,241,426	0	1,145,611	0	1,141,030	0
	President Admin Indpnt Office	Compliance Office	278,256	0	278,256	0	277,726	0
		EVP for Academic Affairs	458,191	0	651,264	0	649,541	0
		EVP for Business/Finance	196,500	0	193,734	0	184,722	0
		President's Office	3,266,952	0	2,388,192	0	2,252,909	0
		Univ. Counsel/OFCCP/Patent Admin.	1,181,968	0	1,098,986	0	1,000,102	0
	Provost Administrative Units	EVP for Academic Affairs	2,570,311	0	2,709,309	0	2,622,773	0

Run on: 09/14/2016

Exhibit 13 - UNM MAIN Campus
Expenditures for Institutional Support

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Executive Management	Provost Administrative Units	Planning/Policy	597,748	0	653,548	0	653,274	0
	School of Architecture Planning	EVP for Academic Affairs	0	0	2,216	0	0	0
	VP Institutional Support Services	EVP for Business/Finance	1,425,684	0	1,470,231	0	1,410,472	0
	VP Student Affairs Administration	Vice President for Student Affairs	628,000	0	600,589	0	576,107	0
	VP for Equity & Inclusion	EVP for Academic Affairs	359,307	0	388,254	0	357,672	0
	Vice President for Research	Assoc. Provost for Research	31,630	0	190,409	0	260,136	0
Total Executive Management			14,924,637	0	14,555,700	0	12,902,821	0
Fiscal Operations	Controller	External Audit	182,450	0	182,450	0	168,644	0
		Financial Services	6,812,571	0	6,490,020	0	6,295,313	0
	EVP Administration	Budget Office	878,022	0	824,349	0	821,976	0
Total Fiscal Operations			7,873,043	0	7,496,819	0	7,285,932	0
Gen Admin & Logistical Services	Controller	Postal Service	513,829	0	513,829	0	361,233	0
		Purchasing	2,141,863	0	2,126,863	0	2,204,168	0
		University Services	349,634	0	364,634	0	390,253	0
	EVP Admin Independent Offices	Insurance Expense	1,558,190	0	1,207,249	0	1,441,001	0
	EVP Administration	Police Parking Service	2,881,780	0	3,045,231	0	3,037,415	0
		Safety and Risk Services	2,693,483	0	2,459,041	0	1,993,005	0
	Human Resources HR	Human Resources	2,159,562	0	2,106,562	0	2,039,501	0
	Information Technologies	Data Processing	2,395,515	0	2,395,515	0	2,395,515	0
	VP Institutional Support Services	Facility Planning	921,810	0	572,965	0	510,371	0
Total Gen Admin & Logistical Services			15,615,666	0	14,791,889	0	14,372,463	0
Items not in Exhibit	Contingency	Internal Service Ctr Internal Sales	443,387	0	588,648	0	0	0
		Other Salaries	0	0	175,000	0	0	0
		Supplies_Expense	(611,142)	0	(464,170)	0	0	0
		Technician Salary	0	0	(12,395)	0	0	0
		Travel	0	0	(34,509)	0	0	0
Sub-Total: Contingency			(167,755)	0	252,574	0	0	0

Run on: 09/14/2016

Exhibit 13 - UNM MAIN Campus
Expenditures for Institutional Support

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Items not in Exhibit	Fringe Benefits	Accrued Annual Leave	70,000	0	70,000	0	(12,539)	0
		Contract Services	24,753	0	0	0	0	0
		Faculty Salaries	12,000	0	12,000	0	11,847	0
		Fica	1,750,000	0	1,714,494	0	1,741,378	0
		Group Insurance	2,370,000	0	2,390,485	0	2,431,959	0
		Other Staff Benefits	1,105,000	0	1,069,970	0	1,085,318	0
		Retirement	4,000,000	0	3,746,155	0	3,839,093	0
		Supplies_Expense	0	0	(125,741)	0	112	0
		Unemployment Compensation	45,000	0	34,743	0	38,172	0
		Workers Compensation	60,000	0	45,822	0	50,198	0
Sub-Total: Fringe Benefits			9,436,753	0	8,957,928	0	9,185,538	0
	Institutional Support Charges	Charge Inst. Support	(4,296,940)	0	(4,381,949)	0	(4,381,949)	0
Sub-Total: Institutional Support Charges			(4,296,940)	0	(4,381,949)	0	(4,381,949)	0
	Workstudy	Federal Workstudy Salaries	0	150,000	0	150,000	0	26,414
		State Workstudy Salaries	0	100,000	0	100,000	0	28,496
Sub-Total: Workstudy			0	250,000	0	250,000	0	54,910
Total Items not in Exhibit			4,972,058	250,000	4,828,553	250,000	4,803,589	54,910
Total			46,198,114	250,000	45,198,114	250,000	42,772,243	54,910

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted	
Community Relations	President Admin Indpnt Office	Alumni Relations -BU 209	Administrative Professional	6.50	405,264		0	4.29	405,264		0	4.42	328,950		0
			Federal Workstudy Salaries	.08	1,500		0	.08	1,500		0	.06	1,063		0
			Other Salaries	.34	64,028		0	.35	64,028		0	.28	7,418		0
			State Workstudy Salaries	.08	1,500		0		1,500		0		0		0
			Student Salaries	.26	5,000		0	.87	5,000		0	.88	15,872		0
			Support Staff Salary	4.00	103,165		0	2.79	103,165		0	2.69	104,581		0
			Technician Salary	2.00	66,497		0	1.03	66,497		0	.91	55,364		0
		Alumni Relations -BU 209	Contract Services		6,000		0		6,000		0		8,071		0
			Equipment		4,000		0		4,000		0		5,954		0
			Supplies_Expense		47,248		0		47,248		0		57,846		0
			Travel		4,000		0		4,000		0		10,796		0
Total 209				13.26	708,202		0	9.41	708,202		0	9.24	595,913		0
		Public Relations -BU 407	Administrative Professional	12.00	722,205		0	9.79	622,431		0	9.84	613,816		0
			Other Salaries		30,000		0		30,000		0		0		0
			State Workstudy Salaries	.13	750		0		750		0		0		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Community Relations	President Admin Indpnt Office	Public Relations -BU 407	Student Salaries	2.21	42,024		0	2.48	42,024		0	2.52	48,231		0
			Support Staff Salary	1.00	44,452		0	1.00	44,452		0	1.00	44,452		0
			Technician Salary	3.00	117,293		0	2.76	117,293		0	2.75	117,597		0
		Public Relations -BU 407	Contract Services		91,279		0		607,479		0		912,282		0
			Cost of Good Sold		0		0		0		0		(500)		0
			Equipment		10,000		0		10,000		0		16,335		0
			Supplies_Expense		264,543		0		565,543		0		333,880		0
			Travel		10,000		0		10,000		0		10,052		0
		Public Relations -BU 407	Internal Service Ctr Internal Sales		0		0		0		0		(2,000)		0
Total 407				18.34	1,332,546		0	16.03	2,049,972		0	16.11	2,094,146		0
	VP Division of Enrollment Mgmt	Diplomas/ Commencement -BU 210	Supplies_Expense		24,150		0		23,982		0		26,392		0
		Diplomas/ Commencement -BU 210	Internal Service Ctr Internal Sales		0		0		0		0		(30)		0
Total 210					24,150		0		23,982		0		26,362		0
	VP Institutional Adv College	Development Office -BU 208	Administrative Professional	4.75	178,200		0	3.87	178,200		0	3.67	174,058		0
			GA TA RA PA Salary	1.00	30,000		0	.22	30,000		0	.16	4,441		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Community Relations	VP Institutional Adv College	Development Office -BU 208	Student Salaries	4.00	22,000		0	.77	22,000		0	.85	21,177		0
			Support Staff Salary	3.00	113,696		0	3.02	113,696		0	2.76	105,548		0
			Technician Salary	1.00	41,344		0	1.01	41,344		0	1.00	41,704		0
		Development Office -BU 208	Supplies_Expense		303,110		0		298,295		0		295,958		0
Total 208				13.75	688,350		0	8.89	683,535		0	8.44	642,886		0
	Vice President for Research	Drug Free Workplace -BU 193	Administrative Professional	.94	51,312		0	.77	51,312		0	.79	42,862		0
			Faculty Salaries		0		0	.10	0		0		0		0
			Student Salaries		0		0	.08	0		0	.08	1,538		0
			Technician Salary	.05	1,352		0	.07	1,352		0	.06	1,628		0
		Drug Free Workplace -BU 193	Contract Services		674		0		674		0		0		0
			Equipment		1,000		0		1,000		0		0		0
			Supplies_Expense		4,824		0		4,824		0		2,103		0
			Travel		300		0		300		0		0		0
Total 193				.99	59,462		0	1.02	59,462		0	.93	48,132		0
Total Community Relations				46.34	2,812,710		0	35.35	3,525,153		0	34.72	3,407,438		0
Executive Management	Assoc. VP Student Life (ACD)	Vice President for Student Affairs -BU 184	Technician Salary		0		0	.73	30,790		0	.80	31,170		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	Assoc. VP Student Life (ACD)	Vice President for Student Affairs -BU 184	Equipment		0		0		0		0		2,454		0
			Student Awards and Aid		0		0		0		0		49,690		0
			Supplies_Expense		10,738		0		110,483		0		7,069		0
			Travel		1,500		0		1,500		0		1,182		0
Total 184					12,238		0	.73	142,773		0	.80	91,565		0
	Associate VP Student Services	Vice President for Student Affairs -BU 184	Administrative Professional	2.25	206,727		0	3.32	206,727		0	3.20	244,034		0
			Other Salaries		37,067		0		37,067		0		0		0
		Vice President for Student Affairs -BU 184	Contract Services		0		0		0		0		728		0
			Equipment		1,500		0		1,500		0		0		0
			Supplies_Expense		9,392		0		15,589		0		17,621		0
			Travel		7,000		0		6,500		0		223		0
		Vice President for Student Affairs -BU 184	Internal Service Ctr Internal Sales		0		0		0		0		(532)		0
Total 184				2.25	261,686		0	3.32	267,383		0	3.20	262,073		0
	College of Education COE	Planning/Policy -BU 189	Administrative Professional	2.15	128,915		0		0		0		(19,951)		0
			Faculty Salaries	.65	91,670		0	.03	0		0	.03	8,128		0
			GA TA RA PA Salary		0		0	.29	0		0	.22	9,261		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	College of Education COE	Planning/Policy -BU 189	Other Salaries		(246,883)		0		0		0		0		0
			Support Staff Salary	.90	35,568		0	.03	0		0	.02	889		0
		Planning/Policy -BU 189	Supplies_Expense		73,130		0		13,001		0		(8)		0
Total 189				3.70	82,400		0	.35	13,001		0	.27	(1,681)		0
	EVP Admin Independent Offices	EVP for Business/Finance -BU 182	Supplies_Expense		28,822		0		28,822		0		24,344		0
Total 182					28,822		0		28,822		0		24,344		0
	EVP Administration	Board of Regents -BU 179	Administrative Professional	1.00	53,300		0	1.04	53,300		0	1.04	55,138		0
			Other Salaries		3,000		0	.07	3,000		0	.05	2,240		0
			Technician Salary		0		0	.02	0		0	.01	500		0
		Board of Regents -BU 179	Contract Services		0		0		0		0		15,653		0
			Equipment		0		0		0		0		2,227		0
			Supplies_Expense		79,700		0		75,700		0		44,556		0
			Travel		24,000		0		24,000		0		14,321		0
Total 179				1.00	160,000		0	1.13	156,000		0	1.10	134,635		0
		EVP for Business/Finance -BU 182	Administrative Professional	3.50	530,176		0	3.48	541,776		0	3.49	541,288		0
			GA TA RA PA Salary	.25	12,000		0	.03	700		0	.02	700		0
			Other Salaries	.25	26,000		0	.09	24,000		0	.10	8,793		0
			Student Salaries	.73	15,120		0	.67	15,120		0	.67	13,006		0
			Support Staff Salary	1.40	52,858		0	1.42	52,858		0	1.41	54,161		0
		EVP for Business/Finance -BU 182	Contract Services		7,500		0		7,275		0		2,464		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	EVP Administration	EVP for Business/Finance -BU 182	Equipment		3,600		0		2,500		0		459		0
			Supplies_Expense		59,183		0		331,374		0		66,638		0
			Travel		19,413		0		19,543		0		16,593		0
Total 182				6.13	725,850		0	5.69	995,146		0	5.69	704,102		0
	Extended University Ext Univ	Univ. Relations/ Continuing Educ. -BU 188	Contract Services		0		0		25,000		0		3,659		0
			Supplies_Expense		1,130,074		0		858,209		0		55		0
Total 188					1,130,074		0		883,209		0		3,714		0
	Government & Community Relations	EVP for Business/Finance -BU 182	Administrative Professional	2.40	252,101		0	3.00	252,101		0	3.00	272,011		0
			Other Salaries		0		0	.09	0		0	.07	1,148		0
			Student Salaries		0		0	.69	0		0	.66	12,008		0
		EVP for Business/Finance -BU 182	Equipment		0		0		0		0		932		0
			Supplies_Expense		35,493		0		46,666		0		7,731		0
			Travel		0		0		0		0		3,776		0
Total 182				2.40	287,594		0	3.78	298,767		0	3.73	297,605		0
	Information Technologies	Office of the CIO -BU 317	Administrative Professional	7.45	723,417		0	6.89	723,417		0	6.76	664,311		0
			GA TA RA PA Salary		0		0	.01	0		0	.01	223		0
			Other Salaries		27,450		0	.08	27,450		0	.07	6,309		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted	
Executive Management	Information Technologies	Office of the CIO -BU 317	Student Salaries	2.83	54,000		0	1.49	54,000		0	1.47	33,712		0
			Support Staff Salary	5.00	218,067		0	4.63	218,067		0	4.37	192,276		0
			Technician Salary	1.00	31,072		0	1.01	31,072		0	1.00	31,323		0
		Office of the CIO -BU 317	Tuition Waivers		0		0		0		0		1,378		0
		Office of the CIO -BU 317	Contract Services		0		0		0		0		36,267		0
			Equipment		2,500		0		2,500		0		1,115		0
			Supplies_Expense		143,820		0		48,005		0		91,129		0
			Travel		41,100		0		41,100		0		82,987		0
Total 317				16.28	1,241,426		0	14.11	1,145,611		0	13.68	1,141,030		0
	President Admin Indpnt Office	President's Office -BU 178	Administrative Professional	14.25	1,051,864		0	13.77	1,151,638		0	13.98	1,147,612		0
			Faculty Salaries	1.97	594,416		0	2.10	594,416		0	2.07	604,569		0
			Other Salaries	.79	48,585		0	.03	48,585		0	.04	4,327		0
			Student Salaries	1.00	46,000		0	1.22	46,000		0	1.44	28,342		0
			Support Staff Salary	1.00	38,932		0	1.00	38,932		0	1.00	39,251		0
		President's Office -BU 178	Contract Services		59,000		0		34,000		0		45,305		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	President Admin Indpnt Office	President's Office -BU 178	Cost of Good Sold		0		0		0		0		3,000		0
			Equipment		12,000		0		12,000		0		24,705		0
			Supplies_Expense		1,310,330		0		340,997		0		298,981		0
			Travel		105,825		0		121,624		0		56,818		0
Total 178				19.01	3,266,952		0	18.12	2,388,192		0	18.53	2,252,909		0
		EVP for Business/Finance -BU 182	Administrative Professional	3.00	169,500		0	2.46	169,500		0	2.53	158,500		0
			Support Staff Salary	2.00	13,520		0	.51	13,520		0	.47	12,633		0
		EVP for Business/Finance -BU 182	Supplies_Expense		10,205		0		3,228		0		9,691		0
			Travel		3,275		0		7,486		0		3,898		0
Total 182				5.00	196,500		0	2.97	193,734		0	3.00	184,722		0
		EVP for Academic Affairs -BU 183	Administrative Professional	8.00	332,290		0	6.80	438,538		0	6.92	476,396		0
			Federal Workstudy Salaries		0		0	.06	0		0	.06	1,315		0
			GA TA RA PA Salary		0		0		0		0		50		0
			Other Salaries		54,000		0		54,000		0		0		0
			State Workstudy Salaries		0		0	.08	0		0	.08	1,772		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	President Admin Indpnt Office	EVP for Academic Affairs -BU 183	Student Salaries	.75	17,000		0	.33	17,000		0	.38	9,876		0
			Support Staff Salary	1.00	34,858		0	.22	34,858		0	.17	5,906		0
		EVP for Academic Affairs -BU 183	Contract Services		0		0		5,000		0		10,139		0
			Equipment		850		0		11,363		0		10,828		0
			Supplies_Expense		17,605		0		58,112		0		89,980		0
			Travel		1,588		0		32,393		0		43,278		0
Total 183				9.75	458,191		0	7.49	651,264		0	7.61	649,541		0
		Univ. Counsel/OFCCP/Patent Admin. -BU 190	Administrative Professional	8.07	843,653		0	6.88	701,385		0	6.64	679,134		0
			Other Salaries		0		0	.02	2,624		0	.01	1,260		0
			Support Staff Salary	3.02	120,256		0	2.54	84,900		0	2.53	103,251		0
			Technician Salary	1.66	73,803		0	1.23	73,803		0	1.21	54,149		0
		Univ. Counsel/OFCCP/Patent Admin. -BU 190	Contract Services		0		0		0		0		4,948		0
			Equipment		0		0		19,000		0		5,816		0
			Supplies_Expense		127,756		0		190,774		0		129,387		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	President Admin Indpnt Office	Univ. Counsel/OFCCP/Patent Admin. -BU 190	Travel		16,500		0		26,500		0		22,157		0
Total 190				12.75	1,181,968		0	10.67	1,098,986		0	10.39	1,000,102		0
		Compliance Office -BU 322	Administrative Professional	2.00	251,724		0	2.00	251,724		0	2.00	251,724		0
		Compliance Office -BU 322	Contract Services		5,000		0		5,000		0		5,640		0
			Equipment		0		0		0		0		(475)		0
			Supplies_Expense		15,307		0		15,307		0		13,271		0
			Travel		6,225		0		6,225		0		7,566		0
Total 322				2.00	278,256		0	2.00	278,256		0	2.00	277,726		0
	Provost Administrative Units	EVP for Academic Affairs -BU 183	Administrative Professional	15.13	900,576		0	13.18	996,963		0	12.91	955,762		0
			Faculty Salaries	4.40	675,534		0	2.92	698,534		0	2.95	729,770		0
			Federal Workstudy Salaries	.05	1,080		0	.13	1,080		0	.12	2,203		0
			GA TA RA PA Salary	1.44	44,592		0	.91	44,592		0	.78	22,694		0
			Other Salaries	.99	141,086		0	.94	81,756		0	.83	54,175		0
			State Workstudy Salaries		0		0	.11	0		0	.08	1,500		0
			Student Salaries	.52	10,000		0	.69	10,000		0	.84	17,588		0
			Support Staff Salary	10.65	374,184		0	9.52	374,184		0	9.63	396,771		0
			Technician Salary	1.00	41,004		0	.91	26,004		0	.68	28,079		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	Provost Administrative Units	EVP for Academic Affairs -BU 183	Ra Pa Tuition Compensation		7,200		0		7,200		0		0		0
			Tuition Waivers		6,198		0		6,198		0		2,435		0
		EVP for Academic Affairs -BU 183	Contract Services		45,935		0		45,935		0		73,051		0
			Equipment		12,000		0		12,000		0		272		0
			Student Awards and Aid		4,000		0		4,000		0		1,050		0
			Supplies_Expense		274,922		0		368,863		0		285,617		0
			Travel		32,000		0		32,000		0		52,608		0
		EVP for Academic Affairs -BU 183	Internal Service Ctr Internal Sales		0		0		0		0		(800)		0
Total 183				34.18	2,570,311		0	29.31	2,709,309		0	28.82	2,622,773		0
		Planning/Policy -BU 189	Administrative Professional	9.00	401,299		0	7.94	471,299		0	7.40	521,644		0
			Faculty Salaries	1.00	70,000		0		0		0		0		0
			GA TA RA PA Salary	.65	20,000		0	.55	20,000		0	.52	18,834		0
			Other Salaries		13,500		0	.04	13,500		0	.03	1,474		0
			Support Staff Salary	.50	18,122		0	.13	18,122		0	.09	3,420		0
		Planning/Policy -BU 189	Tuition Waivers		0		0		0		0		453		0
		Planning/Policy -BU 189	Contract Services		35,000		0		35,000		0		33,590		0
			Equipment		2,300		0		2,300		0		4,120		0
			Supplies_Expense		36,027		0		91,827		0		56,104		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	Provost Administrative Units	Planning/Policy -BU 189	Travel		1,500		0		1,500		0		13,635		0
Total 189				11.15	597,748		0	8.66	653,548		0	8.04	653,274		0
	School of Architecture Planning	EVP for Academic Affairs -BU 183	Supplies_Expense		0		0		2,216		0		0		0
Total 183					0		0		2,216		0		0		0
	VP Institutional Support Services	EVP for Business/Finance -BU 182	Administrative Professional	9.00	874,883		0	8.63	884,883		0	8.60	889,909		0
			Student Salaries	1.58	11,000		0		11,000		0		0		0
			Support Staff Salary	4.00	138,513		0	3.14	138,513		0	3.15	133,606		0
			Technician Salary	1.00	32,478		0	1.01	32,478		0	1.00	40,237		0
		EVP for Business/Finance -BU 182	Accrued Annual Leave		0		0		0		0		861		0
			Fica		27,800		0		27,800		0		29,152		0
			Group Insurance		43,241		0		43,241		0		44,047		0
			Other Staff Benefits		15,680		0		15,680		0		18,151		0
			Retirement		48,840		0		48,840		0		56,873		0
			Unemployment Compensation		874		0		874		0		630		0
			Workers Compensation		478		0		478		0		313		0
		EVP for Business/Finance -BU 182	Contract Services		17,201		0		21,509		0		27,284		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	VP Institutional Support Services	EVP for Business/Finance -BU 182	Equipment		17,452		0		17,452		0		15,625		0
			Supplies_Expense		188,594		0		218,833		0		142,371		0
			Travel		8,650		0		8,650		0		11,413		0
Total 182				15.58	1,425,684		0	12.78	1,470,231		0	12.75	1,410,472		0
	VP Student Affairs Administration	Vice President for Student Affairs -BU 184	Administrative Professional	3.90	261,357		0	3.67	261,357		0	3.58	241,690		0
			Faculty Salaries	1.00	200,599		0	1.00	200,599		0	1.00	200,598		0
			Federal Workstudy Salaries	.11	2,100		0		2,100		0		0		0
			GA TA RA PA Salary		0		0	.07	0		0	.05	1,208		0
			Other Salaries		3,314		0		3,314		0	.02	409		0
			State Workstudy Salaries	.03	600		0	.03	600		0	.03	614		0
			Student Salaries	.27	5,241		0		5,241		0		0		0
			Support Staff Salary	2.00	57,457		0	1.00	57,457		0	1.00	57,857		0
		Vice President for Student Affairs -BU 184	Retirement		30,000		0		30,000		0		0		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	VP Student Affairs Administration	Vice President for Student Affairs -BU 184	Contract Services		0		0		0		0		2,089		0
			Equipment		3,820		0		2,668		0		7,165		0
			Supplies_Expense		48,557		0		22,298		0		53,174		0
			Travel		14,955		0		14,955		0		11,304		0
Total 184				7.31	628,000		0	5.77	600,589		0	5.68	576,107		0
	VP for Equity & Inclusion	EVP for Academic Affairs -BU 183	Administrative Professional	1.00	102,753		0	1.76	127,858		0	2.07	112,620		0
			Faculty Salaries	1.00	196,267		0	.68	196,267		0	.75	147,200		0
		EVP for Academic Affairs -BU 183	Contract Services		3,600		0		3,600		0		3,814		0
			Cost of Good Sold		0		0		0		0		700		0
			Equipment		0		0		0		0		2,980		0
			Student Awards and Aid		11,250		0		11,250		0		10,640		0
			Supplies_Expense		32,937		0		30,479		0		47,831		0
			Travel		12,500		0		18,800		0		31,888		0
Total 183				2.00	359,307		0	2.44	388,254		0	2.82	357,672		0
	Vice President for Research	Assoc. Provost for Research -BU 187	Administrative Professional		0		0	.90	25,000		0	.89	112,954		0
			Faculty Salaries		0		0	.62	25,000		0	.76	101,063		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Executive Management	Vice President for Research	Assoc. Provost for Research -BU 187	GA TA RA PA Salary		0		0	.01	11,000		0		186		0
			Other Salaries		0		0	.03	0		0	.02	893		0
			Support Staff Salary		0		0	.37	20,000		0	.27	11,485		0
		Assoc. Provost for Research -BU 187	Contract Services		0		0		32,000		0		31,943		0
			Supplies_Expense		31,630		0		77,409		0		1,612		0
Total 187					31,630		0	1.93	190,409		0	1.94	260,136		0
Total Executive Management				150.49	14,924,637		0	131.25	14,555,700		0	130.05	12,902,821		0
Fiscal Operations	Controller	Financial Services -BU 191	Administrative Professional	68.93	4,603,631		0	63.76	4,603,631		0	63.01	4,367,248		0
			Federal Workstudy Salaries		0		0	.37	0		0	.33	6,251		0
			GA TA RA PA Salary		0		0	.33	6,960		0	.25	6,960		0
			Other Salaries	1.00	71,989		0	.16	71,989		0	.12	7,269		0
			State Workstudy Salaries		0		0	.38	0		0	.28	5,126		0
			Student Salaries	6.25	123,000		0	3.94	123,000		0	4.11	82,223		0
			Support Staff Salary	4.00	126,086		0	3.94	126,086		0	3.94	127,303		0
			Technician Salary	24.00	853,426		0	21.68	853,426		0	21.62	786,702		0
		Financial Services -BU 191	Accrued Annual Leave		0		0		0		0		5,921		0
			Fica		81,775		0		81,775		0		75,378		0
			Group Insurance		78,362		0		78,362		0		69,622		0
			Other Staff Benefits		45,668		0		45,668		0		44,478		0
			Retirement		146,945		0		146,945		0		143,114		0
			Tuition Waivers		0		0		6,200		0		8,479		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Fiscal Operations	Controller	Financial Services -BU 191	Unemployment Compensation		1,606		0		1,606		0		1,545		0
			Workers Compensation		643		0		643		0		800		0
		Financial Services -BU 191	Contract Services		147,000		0		147,000		0		144,801		0
			Equipment		3,500		0		3,500		0		17,586		0
			Supplies_Expense		476,690		0		140,979		0		371,282		0
			Travel		60,250		0		60,250		0		33,837		0
		Financial Services -BU 191	Internal Service Ctr Internal Sales		(8,000)		0		(8,000)		0		(10,613)		0
Total 191				104.18	6,812,571		0	94.56	6,490,020		0	93.66	6,295,313		0
		External Audit -BU 505	Contract Services		13,000		0		13,000		0		0		0
			Supplies_Expense		169,450		0		169,450		0		168,644		0
Total 505					182,450		0		182,450		0		168,644		0
	EVP Administration	Budget Office -BU 421	Administrative Professional	9.75	828,534		0	8.15	770,487		0	8.05	770,486		0
			Support Staff Salary	.60	20,100		0	.61	21,600		0	.60	21,600		0
		Budget Office -BU 421	Contract Services		2,785		0		2,837		0		2,792		0
			Equipment		0		0		0		0		395		0
			Supplies_Expense		23,652		0		26,332		0		23,688		0
			Travel		2,951		0		3,093		0		3,015		0
Total 421				10.35	878,022		0	8.76	824,349		0	8.65	821,976		0
Total Fiscal Operations				114.53	7,873,043		0	103.32	7,496,819		0	102.31	7,285,932		0
Gen Admin & Logistical Services	Controller	University Services -BU 180	Administrative Professional	3.00	141,121		0	3.49	141,121		0	3.36	169,671		0
			Other Salaries	.10	2,898		0		2,898		0		0		0
			Support Staff Salary	6.50	196,390		0	6.94	211,390		0	6.92	207,596		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Gen Admin & Logistical Services	Controller	University Services -BU 180	Equipment		0		0		0		0		64		0
			Supplies_Expense		7,425		0		7,425		0		11,685		0
			Travel		1,800		0		1,800		0		1,237		0
Total 180				9.60	349,634		0	10.43	364,634		0	10.28	390,253		0
		Purchasing -BU 200	Administrative Professional	21.25	1,358,535		0	20.04	1,343,535		0	20.15	1,288,408		0
			Other Salaries	.50	15,000		0	.58	15,000		0	.58	18,489		0
			State Workstudy Salaries		0		0	.02	0		0	.02	455		0
			Student Salaries	2.50	50,000		0	4.31	50,000		0	4.83	101,067		0
			Support Staff Salary	6.00	246,903		0	6.84	246,903		0	6.81	307,759		0
			Technician Salary	1.00	38,415		0	.85	38,415		0	.88	34,159		0
		Purchasing -BU 200	Contract Services		20,000		0		20,000		0		31,641		0
			Equipment		2,500		0		2,500		0		9,627		0
			Supplies_Expense		389,610		0		389,610		0		387,520		0
			Travel		20,900		0		20,900		0		25,045		0
Total 200				31.25	2,141,863		0	32.64	2,126,863		0	33.27	2,204,168		0
		Postal Service -BU 201	Administrative Professional	2.35	104,909		0	1.73	104,909		0	1.60	74,524		0
			Other Salaries	1.50	33,618		0	.06	33,618		0	.05	1,105		0
			State Workstudy Salaries		0		0	.04	0		0	.04	818		0
			Student Salaries		0		0	.19	0		0	.14	3,011		0
			Support Staff Salary	2.00	67,280		0	2.91	67,280		0	2.96	105,642		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Gen Admin & Logistical Services	Controller	Postal Service -BU 201	Technician Salary	12.00	325,692		0	8.76	325,692		0	8.67	244,670		0
		Postal Service -BU 201	Contract Services		200		0		200		0		429		0
			Equipment		10,000		0		10,000		0		7,788		0
			Supplies_Expense		133,630		0		133,630		0		85,174		0
			Travel		13,500		0		13,500		0		8,527		0
		Postal Service -BU 201	Internal Service Ctr Internal Sales		(175,000)		0		(175,000)		0		(170,454)		0
Total 201				17.85	513,829		0	13.69	513,829		0	13.46	361,233		0
	EVP Admin Independent Offices	Insurance Expense -BU 507	Supplies_Expense		1,558,190		0		1,207,249		0		1,441,001		0
Total 507					1,558,190		0		1,207,249		0		1,441,001		0
	EVP Administration	Safety and Risk Services -BU 132	Administrative Professional	19.00	892,864		0	14.62	1,020,222		0	15.18	1,014,076		0
			Federal Workstudy Salaries	.28	1,989		0		0		0		0		0
			Other Salaries	2.59	257,258		0	.60	18,789		0	.52	13,482		0
			Student Salaries	1.04	40,040		0	3.31	76,473		0	3.33	69,357		0
			Support Staff Salary	5.00	137,966		0	1.24	63,140		0	1.17	50,300		0
			Technician Salary	11.50	300,954		0	6.49	309,033		0	6.67	306,907		0
		Safety and Risk Services -BU 132	Contract Services		814,775		0		732,434		0		397,291		0
			Equipment		750		0		12,984		0		12,560		0
			Supplies_Expense		498,704		0		476,250		0		307,902		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Gen Admin & Logistical Services	EVP Administration	Safety and Risk Services -BU 132	Travel		8,570		0		10,072		0		6,036		0
			Travel-Recruiting		0		0		783		0		783		0
		Safety and Risk Services -BU 132	Internal Service Ctr Internal Sales		(260,387)		0		(261,139)		0		(185,688)		0
Total 132				39.41	2,693,483		0	26.26	2,459,041		0	26.87	1,993,005		0
		Police Parking Service -BU 203	Administrative Professional	4.00	444,295		0	5.00	444,295		0	5.00	446,895		0
			Federal Workstudy Salaries	1.00	7,280		0		7,280		0		0		0
			State Workstudy Salaries	1.00	7,280		0	.03	7,280		0	.02	428		0
			Student Salaries	2.00	30,440		0	2.03	30,440		0	2.08	41,302		0
			Support Staff Salary	3.00	82,581		0	3.03	82,581		0	3.01	84,734		0
			Technician Salary	53.00	2,126,563		0	49.19	2,235,877		0	48.59	2,308,225		0
		Police Parking Service -BU 203	Contract Services		0		0		10,100		0		13,753		0
			Cost of Good Sold		0		0		0		0		398		0
			Equipment		14,900		0		17,400		0		2,792		0
			Supplies_Expense		143,511		0		294,648		0		262,870		0
			Travel		24,930		0		59,839		0		22,403		0
		Police Parking Service -BU 203	Internal Service Ctr Internal Sales		0		0		(144,509)		0		(146,383)		0
Total 203				64.00	2,881,780		0	59.28	3,045,231		0	58.70	3,037,415		0
	Human Resources HR	Human Resources -BU 198	Administrative Professional	19.50	1,414,416		0	16.45	1,271,416		0	16.79	1,267,905		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus
Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Gen Admin & Logistical Services	Human Resources HR	Human Resources -BU 198	Federal Workstudy Salaries		0		0	.03	1,000		0	.03	489		0
			GA TA RA PA Salary	1.00	6,240		0		240		0		0		0
			Other Salaries		0		0	.07	0		0	.31	17,181		0
			State Workstudy Salaries	.25	4,420		0	.09	2,420		0	.07	1,501		0
			Student Salaries	1.25	23,835		0	1.40	34,835		0	1.48	32,710		0
			Support Staff Salary	9.50	347,456		0	8.40	363,456		0	8.13	334,940		0
			Technician Salary	1.00	42,160		0	1.01	43,160		0	1.01	42,691		0
		Human Resources -BU 198	Contract Services		133,795		0		189,195		0		147,759		0
			Equipment		1,000		0		1,500		0		3,489		0
			Supplies_Expense		151,540		0		166,140		0		155,328		0
			Travel		34,700		0		33,200		0		35,509		0
Total 198				32.50	2,159,562		0	27.45	2,106,562		0	27.82	2,039,501		0
	Information Technologies	Data Processing -BU 385	Supplies_Expense		2,395,515		0		2,395,515		0		2,395,515		0
Total 385					2,395,515		0		2,395,515		0		2,395,515		0
	VP Institutional Support Services	Facility Planning -BU 204	Administrative Professional	9.00	547,381		0	5.98	423,045		0	5.84	410,596		0
			GA TA RA PA Salary	2.00	20,000		0		20,000		0		0		0
			Support Staff Salary	1.00	36,031		0	1.01	(7,078)		0	1.00	36,308		0
			Technician Salary	1.00	43,109		0		43,109		0		0		0

Run on: 09/14/2016

Exhibit 13a - UNM MAIN Campus

Detail of Expenditures for Institutional Support

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Gen Admin & Logistical Services	VP Institutional Support Services	Facility Planning -BU 204	Contract Services		74,700		0		74,700		0		21,212		0
			Supplies_Expense		196,334		0		14,934		0		36,842		0
			Travel		4,255		0		4,255		0		5,412		0
Total 204				13.00	921,810		0	6.99	572,965		0	6.84	510,371		0
Total Gen Admin & Logistical Services				207.61	15,615,666		0	176.74	14,791,889		0	177.24	14,372,463		0
Grand Total Exhibit 13a				518.97	41,226,056		0	446.66	40,369,561		0	444.32	37,968,654		0

Run on: 09/14/2016

Exhibit 14 - UNM MAIN Campus
Expenditures for Operations and Maintenance of Plant

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Operation & Maintenance of Plant	Associate VP Student Services	Maintenance	504,993	0	496,989	0	477,942	0
	College of Arts Sciences A S	Maintenance	81,180	0	81,180	0	79,897	0
	Controller	Administration	133,282	0	133,282	0	109,594	0
		Automotive	0	0	0	0	548	0
	Intercollegiate Athletics	Maintenance	1,113,727	0	655,814	0	666,483	0
	Provost Administrative Units	Maintenance	102,475	0	116,972	0	123,128	0
	VP Institutional Support Services	Administration	3,768,011	0	2,490,915	0	2,694,087	0
		Custodial	3,666,814	0	3,241,814	0	3,230,341	0
		Grounds & Landscaping	2,213,111	0	2,047,206	0	1,998,442	0
		Maintenance	6,880,077	0	5,951,763	0	5,765,988	0
Total Operation & Maintenance of Plant			18,463,670	0	15,215,935	0	15,146,448	0
Items not in Exhibit	Contingency	Internal Service Ctr Internal Sales	49,628	0	49,628	0	0	0
		Supplies_Expense	(196,396)	0	1,762,029	0	0	0
Sub-Total: Contingency			(146,768)	0	1,811,657	0	0	0
	Fringe Benefits	Accrued Annual Leave	7,000	0	7,000	0	1,951	0
		Fica	85,000	0	83,716	0	82,134	0
		Group Insurance	159,000	0	160,526	0	160,396	0
		Other Staff Benefits	49,000	0	47,551	0	47,337	0
		Retirement	156,000	0	156,132	0	152,697	0
		Supplies_Expense	0	0	(2,771)	0	0	0
		Unemployment Compensation	3,000	0	1,543	0	1,649	0
		Workers Compensation	8,000	0	7,360	0	8,096	0
Sub-Total: Fringe Benefits			467,000	0	461,057	0	454,260	0
	Insurance	Property Insurance	1,540,000	0	1,341,405	0	1,271,225	0
		Supplies_Expense	0	0	(250,000)	0	0	0
Sub-Total: Insurance			1,540,000	0	1,091,405	0	1,271,225	0
	Utilities	Electricity	7,238,538	0	7,238,538	0	7,079,334	0
		Fuel_Heat_Cool	9,381,512	0	9,381,512	0	8,968,480	0
		Internal Service Ctr Internal Sales	0	0	0	0	(40,131)	0

Run on: 09/14/2016

Exhibit 14 - UNM MAIN Campus
Expenditures for Operations and Maintenance of Plant

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Items not in Exhibit	Utilities	Sewer_Other	950,000	0	950,000	0	722,197	0
		Supplies_Expense	90,225	0	(165,927)	0	103,725	0
		Water	361,425	0	361,425	0	333,537	0
Sub-Total: Utilities			18,021,700	0	17,765,548	0	17,167,142	0
	Workstudy	Federal Workstudy Salaries	0	15,000	0	15,000	0	0
		State Workstudy Salaries	0	7,500	0	7,500	0	0
Sub-Total: Workstudy			0	22,500	0	22,500	0	0
Total Items not in Exhibit			19,881,932	22,500	21,129,667	22,500	18,892,627	0
Total			38,345,602	22,500	36,345,602	22,500	34,039,075	0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Operation & Maintenance of Plant	Associate VP Student Services	Maintenance -BU 215	Administrative Professional	.10	8,702		0	.10	8,702		0	.10	8,325		0
			Support Staff Salary	1.00	24,010		0	1.04	24,010		0	1.05	25,925		0
			Technician Salary	15.00	370,557		0	12.71	370,557		0	13.04	372,325		0
		Maintenance -BU 215	Supplies_Expense		105,724		0		97,720		0		74,504		0
		Maintenance -BU 215	Internal Service Ctr Internal Sales		(4,000)		0		(4,000)		0		(3,138)		0
Total 215				16.10	504,993		0	13.85	496,989		0	14.19	477,942		0
	College of Arts Sciences A S	Maintenance -BU 215	Administrative Professional	1.00	41,446		0	.73	41,446		0	.77	33,752		0
			GA TA RA PA Salary		0		0		0		0	.05	1,980		0
			Technician Salary	1.00	32,302		0	.93	32,302		0	.91	29,398		0
		Maintenance -BU 215	Electricity		0		0		0		0		9,019		0
			Fuel_Heat_Cool		1,375		0		1,375		0		5,350		0
			Supplies_Expense		6,057		0		6,057		0		397		0
Total 215				2.00	81,180		0	1.66	81,180		0	1.73	79,897		0
	Controller	Administration -BU 212	Support Staff Salary	1.00	41,042		0	1.01	41,042		0	1.00	41,388		0
			Technician Salary	4.00	91,640		0	2.84	91,640		0	2.87	67,670		0
		Administration -BU 212	Supplies_Expense		600		0		600		0		537		0
Total 212				5.00	133,282		0	3.85	133,282		0	3.87	109,594		0
		Automotive -BU 216	Supplies_Expense		0		0		0		0		548		0
Total 216					0		0		0		0		548		0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Operation & Maintenance of Plant	Intercollegiate Athletics	Maintenance -BU 215	Administrative Professional	2.00	148,243		0	2.00	148,243		0	2.00	148,870		0
			Other Salaries		0		0	.10	0		0	.14	3,128		0
			Support Staff Salary	2.00	55,958		0	1.98	55,958		0	1.96	55,312		0
			Technician Salary	10.00	269,203		0	9.79	269,203		0	9.68	263,358		0
		Maintenance -BU 215	Contract Services		246,792		0		246,792		0		11,487		0
			Equipment		0		0		0		0		390		0
			Sewer_Other		10,500		0		10,500		0		5,163		0
			Supplies_Expense		383,031		0		(74,882)		0		178,775		0
Total 215				14.00	1,113,727		0	13.87	655,814		0	13.78	666,483		0
	Provost Administrative Units	Maintenance -BU 215	Technician Salary	2.00	52,170		0	1.99	58,170		0	1.88	50,163		0
		Maintenance -BU 215	Contract Services		500		0		500		0		0		0
			Electricity		5,075		0		28,075		0		19,653		0
			Equipment		2,000		0		2,800		0		1,537		0
			Fuel_Heat_Cool		9,500		0		9,500		0		8,099		0
			Sewer_Other		3,200		0		3,200		0		3,382		0
			Supplies_Expense		25,630		0		10,327		0		36,220		0
			Travel		1,200		0		1,200		0		530		0
			Water		3,200		0		3,200		0		3,544		0
Total 215				2.00	102,475		0	1.99	116,972		0	1.88	123,128		0
	VP Institutional Support Services	Administration -BU 212	Administrative Professional	16.50	1,094,519		0	11.50	943,423		0	11.55	923,554		0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Operation & Maintenance of Plant	VP Institutional Support Services	Administration -BU 212	Other Salaries	2.00	58,992		0	1.09	58,992		0	.97	30,298		0
			Student Salaries	1.76	15,000		0	.24	15,000		0	.18	3,239		0
			Support Staff Salary	4.86	178,835		0	5.04	178,835		0	4.99	188,813		0
			Technician Salary	20.08	606,318		0	16.76	570,077		0	16.76	582,054		0
		Administration -BU 212	Accrued Annual Leave		0		0		0		0		8,293		0
			Fica		142,575		0		128,538		0		123,322		0
			Group Insurance		187,761		0		181,383		0		181,475		0
			Other Staff Benefits		84,174		0		76,000		0		73,108		0
			Retirement		270,979		0		244,679		0		235,929		0
			Unemployment Compensation		4,337		0		3,973		0		2,585		0
			Workers Compensation		12,483		0		12,278		0		8,438		0
		Administration -BU 212	Contract Services		35,138		0		35,138		0		38,132		0
			Cost of Good Sold		1,402		0		1,402		0		17,130		0
			Equipment		61,912		0		61,912		0		8,721		0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Operation & Maintenance of Plant	VP Institutional Support Services	Administration -BU 212	Supplies_Expense		1,008,639		0		(15,162)		0		301,215		0
			Travel		50,575		0		40,075		0		33,023		0
		Administration -BU 212	Internal Service Ctr Internal Sales		(45,628)		0		(45,628)		0		(65,242)		0
Total 212				45.20	3,768,011		0	34.63	2,490,915		0	34.45	2,694,087		0
		Custodial -BU 213	Administrative Professional	1.75	109,854		0	1.75	109,854		0	1.56	99,896		0
			Other Salaries		0		0	6.13	0		0	5.66	106,521		0
			Student Salaries	.52	10,000		0	.03	10,000		0	.11	1,983		0
			Support Staff Salary	1.70	55,065		0	1.72	55,065		0	1.86	60,703		0
			Technician Salary	104.40	2,181,070		0	93.76	2,056,070		0	93.85	1,975,958		0
		Custodial -BU 213	Accrued Annual Leave		0		0		0		0		(5,556)		0
			Fica		171,453		0		171,453		0		164,437		0
			Group Insurance		371,694		0		371,694		0		365,831		0
			Other Staff Benefits		95,172		0		95,172		0		92,247		0
			Retirement		311,180		0		311,180		0		299,975		0
			Unemployment Compensation		5,163		0		5,163		0		3,366		0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Operation & Maintenance of Plant	VP Institutional Support Services	Custodial -BU 213	Workers Compensation		34,920		0		34,920		0		22,199		0
		Custodial -BU 213	Supplies_Expense		321,243		0		21,243		0		42,780		0
Total 213				108.37	3,666,814		0	103.39	3,241,814		0	103.04	3,230,340		0
		Grounds & Landscaping -BU 214	Administrative Professional	1.00	66,250		0	1.00	66,250		0	.77	51,012		0
			Other Salaries		0		0	.45	0		0	.38	7,536		0
			Support Staff Salary	1.60	47,406		0	1.62	47,406		0	1.59	47,428		0
			Technician Salary	45.00	1,302,181		0	41.05	1,302,181		0	41.02	1,294,947		0
		Grounds & Landscaping -BU 214	Accrued Annual Leave		0		0		0		0		(7,047)		0
			Fica		102,166		0		102,166		0		102,015		0
			Group Insurance		238,185		0		238,185		0		220,488		0
			Other Staff Benefits		60,075		0		60,075		0		60,148		0
			Retirement		193,506		0		193,506		0		193,966		0
			Unemployment Compensation		3,110		0		3,110		0		2,101		0
			Workers Compensation		21,657		0		21,657		0		14,151		0
		Grounds & Landscaping -BU 214	Supplies_Expense		178,575		0		12,670		0		11,697		0
Total 214				47.60	2,213,111		0	44.12	2,047,206		0	43.76	1,998,442		0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted		FTE	Unrestricted	FTE Restricted	
Operation & Maintenance of Plant	VP Institutional Support Services	Maintenance -BU 215	Administrative Professional	9.30	746,383		0	9.93	811,906		0	9.84	773,815		0
			Other Salaries	.75	78,527		0	1.25	78,527		0	1.34	41,710		0
			Student Salaries	.70	10,500		0	.21	10,500		0	.19	4,790		0
			Support Staff Salary	5.81	158,197		0	5.58	201,306		0	5.54	200,188		0
			Technician Salary	70.30	2,900,612		0	64.22	2,850,612		0	63.40	2,754,462		0
		Maintenance -BU 215	Accrued Annual Leave		0		0		0		0		5,380		0
			Fica		280,822		0		280,822		0		275,362		0
			Group Insurance		474,292		0		449,292		0		483,120		0
			Other Staff Benefits		166,362		0		166,362		0		161,005		0
			Retirement		535,281		0		510,281		0		520,109		0
			Unemployment Compensation		8,523		0		8,523		0		5,657		0
			Workers Compensation		53,236		0		53,236		0		32,575		0
		Maintenance -BU 215	Contract Services		0		0		133,500		0		134,885		0
			Sewer_Other		0		0		6,000		0		4,512		0

Run on: 09/14/2016

Exhibit 14a - UNM MAIN Campus

Detail of Expenditures for Operations and Maintenance of Plant

				Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
				FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Operation & Maintenance of Plant	VP Institutional Support Services	Maintenance -BU 215	Supplies_Expense		1,467,342		0		390,896		0		368,419		0
Total 215				86.86	6,880,077		0	81.19	5,951,763		0	80.31	5,765,988		0
Total Operation & Maintenance of Plant				327.13	18,463,670		0	298.55	15,215,935		0	297.01	15,146,448		0
Grand Total Exhibit 14a				327.13	18,463,670		0	298.55	15,215,935		0	297.01	15,146,448		0

Run on: 09/14/2016

Exhibit 15 - UNM MAIN Campus
Summary of Student Social and Cultural Development Activities

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Tuition and Fees		8,143,771		0		8,058,781		0		8,099,047		0
	Federal Grants and Contracts		0		255,000		0		255,000		0		209,241
	State Grants and Contracts		0		204,000		0		204,000		0		162,712
	Private Gifts Grants and Contracts		15,000		0		15,000		0		97,909		0
	Sales and Services		1,057,869		0		1,057,869		0		1,179,715		0
	Other Sources		152,648		0		152,648		0		123,232		0
Total Revenues			9,369,288		459,000		9,284,298		459,000		9,499,903		371,953
Beginning Balance			607,941		0		1,790,740		0		1,790,740		0
Total Available			**9,977,229**		**459,000**		**11,075,038**		**459,000**		**11,290,643**		**371,953**
Expenditures	Administrative Professional	35.75	1,552,333		0	28.56	1,560,116		0	27.76	1,388,269		0
	Faculty Salaries		0		0		0		0	.47	22,291		0
	Federal Workstudy Salaries	.37	3,050	13.36	255,000	5.29	6,103	13.36	255,000	4.58	89,675	10.97	209,241
	GA TA RA PA Salary	8.49	250,219		0	6.50	254,555		0	6.29	191,577		0
	Other Salaries	7.97	155,285		0	4.76	159,868		0	5.64	175,716		0
	State Workstudy Salaries	.10	1,800	10.69	204,000	4.34	6,714	10.69	204,000	3.56	69,734	8.53	162,712
	Student Salaries	111.55	2,118,965		0	79.27	2,110,614		0	83.10	1,820,996		0
	Support Staff Salary	7.50	230,733		0	7.15	230,880		0	6.76	204,113		0
	Technician Salary	34.58	896,633		0	30.25	896,633		0	29.05	805,693		0
	Accrued Annual Leave		2		0		2		0		50,401		0
	Fica		189,679		0		190,455		0		215,723		0
	Group Insurance		242,668		0		242,668		0		278,112		0
	Other Staff Benefits		190,149		0		190,149		0		103,565		0
	Retirement		296,498		0		297,523		0		342,139		0
	Tuition Waivers		18,066		0		12,005		0		18,307		0
	Unemployment Compensation		5,662		0		5,662		0		3,893		0
	Workers Compensation		17,420		0		17,420		0		10,726		0
	Contract Services		307,610		0		318,698		0		391,686		0
	Cost of Good Sold		0		0		0		0		(15,291)		0
	Electricity		7,000		0		7,000		0		7,686		0
	Equipment		512,568		0		587,866		0		254,373		0
	Fuel_Heat_Cool		2,000		0		2,000		0		922		0
	Officials Expense 63T3		0		0		0		0		9,057		0
	Sewer_Other		112,874		0		112,874		0		123,189		0
	Student Awards and Aid		280,125		0		282,025		0		361,542		0
	Supplies_Expense		2,562,064		0		2,906,050		0		3,445,115		0
	Travel		115,858		0		171,381		0		210,629		0
	Travel-Group		500		0		500		0		7,429		0
	Travel-Recruiting		2,552		0		2,552		0		282		0
	Internal Service Ctr Internal Sales		0		0		0		0		(395,540)		0
Total Expenditures		206.31	10,072,313	24.05	459,000	166.12	10,572,313	24.05	459,000	167.21	10,192,009	19.50	371,953
Transfers (IN) or OUT			(455,670)		0		(458,677)		0		(419,410)		0
Ending Balance			**360,586**		**0**		**961,402**		**0**		**1,518,044**		**0**

Run on: 09/14/2016

Exhibit 16 - UNM MAIN Campus
Summary of Research

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Tuition and Fees		0		0		0		0		19,096		0
	State Appropriations		2,010,350		0		1,998,350		0		1,998,350		0
	Federal Grants and Contracts		0		64,500,000		0		64,500,000		0		52,483,205
	State Grants and Contracts		0		1,500,000		0		1,500,000		0		2,502,059
	Local Grants and Contracts		0		1,000,000		0		1,000,000		0		444,910
	Private Gifts Grants and Contracts		130,502		5,200,000		130,502		5,200,000		3,871		3,708,490
	Sales and Services		95,446		0		95,446		0		222,106		0
	Other Sources		512,696		0		1,212,696		0		1,543,876		0
Total Revenues			2,748,994		72,200,000		3,436,994		72,200,000		3,787,299		59,138,664
Beginning Balance			19,334,492		0		22,879,851		0		22,879,851		0
Total Available			**22,083,486**		**72,200,000**		**26,316,845**		**72,200,000**		**26,667,150**		**59,138,664**
Expenditures	Administrative Professional	207.10	10,612,135	223.17	18,300,000	62.15	6,444,467	223.17	18,300,000	56.08	3,620,163	93.10	5,504,987
	Faculty Salaries	21.77	1,632,122		0	13.61	1,984,134		0	14.27	1,721,761	103.98	10,274,427
	Federal Workstudy Salaries	.31	5,950	11.44	206,000	.19	5,950	11.44	206,000	.17	4,252	5.59	106,551
	GA TA RA PA Salary	23.69	724,800	243.90	10,000,000	34.68	1,453,927	243.90	10,000,000	33.83	1,360,086	218.57	9,032,156
	Other Salaries	3.63	(5,439,755)	162.43	5,685,000	13.28	11,604	162.43	5,685,000	12.26	472,440	69.41	3,050,828
	State Workstudy Salaries	1.28	5,152	11.27	203,000	.39	5,152	11.27	203,000	.30	7,375	3.61	68,929
	Student Salaries	11.31	215,962		0	11.59	228,766		0	11.88	280,240	51.92	1,230,261
	Support Staff Salary	33.27	1,074,502	15.38	600,000	17.54	693,974	15.38	600,000	17.39	659,347	9.32	324,791
	Technician Salary	25.92	1,019,889	40.00	1,400,000	6.94	856,715	40.00	1,400,000	7.03	280,531	38.51	1,397,877
	Accrued Annual Leave		101,668		0		101,668		0		(16,301)		0
	Fica		492,213		0		510,058		0		477,313		0
	Group Insurance		592,950		0		619,766		0		622,979		0
	Other Staff Benefits		883,303		7,000,000		981,904		7,000,000		245,518		6,301,133
	Retirement		840,504		0		859,635		0		882,498		0
	Tuition Waivers		52,683		0		28,593		0		18,731		(431,274)
	Unemployment Compensation		12,457		0		13,160		0		10,151		0
	Workers Compensation		6,095		0		8,984		0		7,833		0
	Contract Services		536,968		0		1,280,229		0		970,606		0
	Cost of Good Sold		0		0		0		0		18,815		0
	Equipment		488,098		3,100,000		715,584		3,100,000		634,181		4,252,828
	Library Acquisition		0		0		24		0		9,290		0
	Property Insurance		12,679		0		12,679		0		0		0
	Services		0		0		0		0		87,634		0
	Student Awards and Aid		188,524		0		230,407		0		218,364		0
	Supplies_Expense		6,905,629		24,406,000		3,319,613		24,406,000		5,721,987		16,712,148
	Travel		967,583		3,100,000		1,563,332		3,100,000		1,388,390		2,499,553
	Travel-Group		45,772		0		45,544		0		81,487		0
	Travel-Recruiting		1,200		0		3,214		0		5,469		0
	Internal Service Ctr Internal Sales		0		0		0		0		(155,631)		0
Total Expenditures		328.28	21,979,083	707.59	74,000,000	160.37	21,979,083	707.59	74,000,000	153.21	19,635,509	594.01	60,325,195
Transfers (IN) or OUT			(14,679,608)		(1,800,000)		(12,854,954)		(1,800,000)		(13,492,888)		(1,186,531)
Ending Balance			**14,784,011**		**0**		**17,192,716**		**0**		**20,524,529**		**0**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 095 - Manufacturing Engineering

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		561,900		558,500		558,500
Beginning Balance			0		831		831
Total Available			**561,900**		**559,331**		**559,331**
Expenditures	Administrative Professional	.90	82,328	.44	90,551	.34	21,841
	Faculty Salaries	1.94	166,698	1.18	170,633	1.18	155,827
	Other Salaries	.52	41,928	.32	41,928	.32	9,693
	Student Salaries		0	.28	0	.26	7,354
	Support Staff Salary		0	1.02	0	1.01	30,467
	Technician Salary	1.00	46,833	1.58	46,833	1.68	65,863
	Accrued Annual Leave		0		0		(4,371)
	Fica		0		0		16,351
	Group Insurance		0		0		21,101
	Other Staff Benefits		100,209		103,300		10,537
	Retirement		0		0		36,964
	Unemployment Compensation		0		0		428
	Workers Compensation		0		0		832
	Contract Services		1,600		1,600		8,469
	Equipment		10,000		10,000		10,213
	Supplies_Expense		112,304		94,486		178,249
	Travel		0		0		1,758
Total Expenditures		4.36	561,900	4.82	559,331	4.79	571,576
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**-12,244**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 249 - Resource Geographic Info. Sys.

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		66,300		65,900		65,900
Beginning Balance			17,480		9,986		9,986
Total Available			**83,780**		**75,886**		**75,886**
Expenditures	Administrative Professional	.25	4,929	.41	6,998	.81	41,910
	Other Salaries		14,511		14,511		0
	Student Salaries		0	.23	0	.17	4,309
	Technician Salary	.10	3,202	.03	3,202	.04	1,429
	Accrued Annual Leave		4		4		0
	Fica		1,110		1,110		3,123
	Group Insurance		1,379		1,379		5,296
	Other Staff Benefits		2,627		2,627		1,872
	Retirement		2,017		2,017		6,024
	Unemployment Compensation		22		22		65
	Workers Compensation		9		9		42
	Contract Services		0		0		1,200
	Equipment		4,000		4,000		0
	Supplies_Expense		23,158		22,758		4,086
	Travel		9,332		9,332		545
Total Expenditures		.35	66,300	.67	67,969	1.02	69,901
Transfers (IN) or OUT			0		0		0
Ending Balance			**17,480**		**7,917**		**5,985**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 250 - Water Rights Ombudsman

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Beginning Balance			1,766		0		0
Total Available			**1,766**		**0**		**0**
Expenditures	Accrued Annual Leave		0		0		(3,909)
	Contract Services		0		0		0
	Supplies_Expense		0		0		93
Total Expenditures			0		0		(3,816)
Transfers (IN) or OUT			0		0		0
Ending Balance			**1,766**		**0**		**3,815**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities
Budget Unit 252 - Transboundary Water Projects

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		346,300		344,200		344,200
Beginning Balance			36,142		50,901		50,901
Total Available			**382,442**		**395,101**		**395,101**
Expenditures	Administrative Professional	2.00	88,236	.89	88,236	.92	80,883
	Faculty Salaries	1.00	100,000	.90	100,000	.89	88,684
	Federal Workstudy Salaries		0	.04	0	.01	129
	Other Salaries	.06	1,264	.30	1,264	.23	7,494
	Student Salaries	.78	15,000	.67	15,000	.67	16,334
	Support Staff Salary	1.00	41,062	.79	41,062	.76	32,331
	Accrued Annual Leave		0		0		2,665
	Fica		0		0		16,077
	Group Insurance		0		0		13,655
	Other Staff Benefits		75,958		75,958		8,686
	Retirement		0		0		27,953
	Unemployment Compensation		0		0		314
	Workers Compensation		0		0		173
	Contract Services		6,000		11,000		5,300
	Supplies_Expense		11,780		10,180		13,555
	Travel		7,000		8,500		7,110
Total Expenditures		4.84	346,300	3.59	351,200	3.48	321,343
Transfers (IN) or OUT			0		0		0
Ending Balance			**36,142**		**43,901**		**73,758**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities
Budget Unit 291 - Center for Regional Studies

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		988,250		982,350		982,350
Beginning Balance			0		97,839		97,839
Total Available			**988,250**		**1,080,189**		**1,080,189**
Expenditures	Administrative Professional	2.00	136,241	2.01	136,241	2.04	156,741
	Faculty Salaries	2.80	96,210	.80	96,210	.80	94,353
	GA TA RA PA Salary	12.25	375,000	8.10	375,000	7.66	250,838
	Other Salaries		3,454		3,454		75
	Student Salaries		0	.20	0	.92	26,182
	Support Staff Salary		0		0		95
	Technician Salary		0		0	.13	5,421
	Accrued Annual Leave		71		71		(2,115)
	Fica		18,047		18,047		21,546
	Group Insurance		40,411		40,411		32,045
	Other Staff Benefits		10,191		10,191		11,086
	Retirement		32,791		32,791		35,679
	Unemployment Compensation		354		354		390
	Workers Compensation		232		232		349
	Contract Services		194,918		292,757		34,210
	Equipment		3,000		3,000		21,159
	Services		0		0		0
	Student Awards and Aid		28,000		28,000		65,500
	Supplies_Expense		43,004		37,104		59,906
	Travel		6,326		6,326		15,437
Total Expenditures		17.05	988,250	11.11	1,080,189	11.55	828,897
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**251,291**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 296 - Morrissey Hall Distance Learning

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		23,100		23,000		23,000
Beginning Balance			7		5,786		5,786
Total Available			**23,107**		**28,786**		**28,786**
Expenditures	Supplies_Expense		23,100		23,000		25,019
Transfers (IN) or OUT			0		0		0
Ending Balance			**7**		**5,786**		**3,767**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 301 - Morrissey Hall Research

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		24,500		24,400		24,400
Beginning Balance			23,848		32,835		32,835
Total Available			**48,348**		**57,235**		**57,235**
Expenditures	Faculty Salaries		0	.08	0	.06	7,000
	GA TA RA PA Salary		0	.93	12,000	.79	23,271
	Student Salaries	.03	508		508		0
	Fica		0		0		519
	Group Insurance		0		0		707
	Retirement		0		0		973
	Unemployment Compensation		0		0		11
	Workers Compensation		0		0		18
	Contract Services		0		0		0
	Supplies_Expense		23,992		33,892		2,089
	Travel		0		0		1,560
Total Expenditures		.03	24,500	1.01	46,400	.85	36,148
Transfers (IN) or OUT			0		0		0
Ending Balance			**23,848**		**10,835**		**21,088**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 333 - Drought Study Consortium

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Beginning Balance			0		1,283		1,283
Total Available			**0**		**1,283**		**1,283**
Expenditures	Administrative Professional		0		0		0
	Fica		0		0		0
	Group Insurance		0		0		0
	Other Staff Benefits		0		0		0
	Retirement		0		0		0
	Unemployment Compensation		0		0		0
	Workers Compensation		0		0		0
	Supplies_Expense		0		0		0
Total Expenditures			0		0		0
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**1,283**		**1,283**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 437 - Miscellaneous

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		0		0		19,096
	Federal Grants and Contracts		0		0		0
	State Grants and Contracts		0		0		0
	Local Grants and Contracts		0		0		0
	Private Gifts Grants and Contracts		130,502		130,502		3,871
	Sales and Services		95,446		95,446		222,106
	Other Sources		512,696		1,212,696		1,543,876
Total Revenues			738,644		1,438,644		1,788,949
Beginning Balance			19,255,249		22,680,390		22,680,390
Total Available			**19,993,893**		**24,119,034**		**24,469,338**
Expenditures	Administrative Professional	201.95	10,300,401	58.39	6,122,441	51.96	3,318,789
	Faculty Salaries	16.03	1,269,214	10.65	1,617,291	11.35	1,375,897
	Federal Workstudy Salaries	.31	5,950	.15	5,950	.17	4,124
	GA TA RA PA Salary	11.44	349,800	25.65	1,066,927	25.39	1,085,977
	Other Salaries	3.05	(5,500,912)	12.66	(49,553)	11.70	455,178
	State Workstudy Salaries	1.28	5,152	.39	5,152	.30	7,375
	Student Salaries	10.51	200,454	10.21	213,258	9.85	226,061
	Support Staff Salary	32.27	1,033,440	15.73	652,912	15.62	596,453
	Technician Salary	24.82	969,854	5.33	806,680	5.18	207,817
	Accrued Annual Leave		101,593		101,593		(8,571)
	Fica		473,056		490,901		419,697
	Group Insurance		551,160		577,976		550,176
	Other Staff Benefits		694,318		789,828		213,336
	Retirement		805,696		824,827		774,905
	Tuition Waivers		52,683		28,593		18,731
	Unemployment Compensation		12,081		12,784		8,943
	Workers Compensation		5,854		8,743		6,418
	Contract Services		334,450		974,872		921,427
	Cost of Good Sold		0		0		18,815
	Electricity		0		0		0
	Equipment		471,098		698,584		602,809
	Library Acquisition		0		24		9,290
	Property Insurance		12,679		12,679		0
	Services		0		0		87,634
	Student Awards and Aid		160,524		202,407		152,864
	Supplies_Expense		6,668,291		3,098,193		5,438,989
	Travel		944,925		1,539,174		1,361,981
	Travel-Group		45,772		45,544		81,487
	Travel-Recruiting		1,200		3,214		5,469
	Internal Service Ctr Internal Sales		0		0		(155,631)
Total Expenditures		301.66	19,968,733	139.16	19,850,994	131.52	17,786,440
Transfers (IN) or OUT	Trsfr From Auxiliaries		0		0		(72)
	Trsfr From I G		(20,521,680)		(20,521,680)		(20,994,930)
	Trsfr From Internal Services		0		0		(57,830)
	Trsfr From Public Service		0		(82,614)		(79,247)
	Trsfr From Research		0		0		(67)
	Trsfr From Student Aid		0		(75,620)		(69,053)
	Trsfr To Auxiliaries		20,000		20,000		3,066
	Trsfr To Debt Service		289,279		289,279		289,279
	Trsfr To I G		2,965,037		2,965,037		3,929,974

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Budget Unit 437 - Miscellaneous

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Transfers (IN) or OUT	Trsfr To Internal Services		102,460		102,460		228,290
	Trsfr To Plant Fund Major		0		0		450,522
	Trsfr To Plant Fund Minor		500,000		2,300,000		1,744,391
	Trsfr To Public Service		550,000		550,000		390,269
	Trsfr To Research		1,400,896		1,573,784		655,107
	Trsfr To Student Aid		14,400		14,400		1,833
	Trsfr To Student Social Cultural		0		10,000		15,581
Total Transfers (IN) or OUT			(14,679,608)		(12,854,954)		(13,492,887)
Ending Balance			**14,704,768**		**17,122,994**		**20,175,787**

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Summary for Exhibit 16a

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		0		0		19,096
	State Appropriations		2,010,350		1,998,350		1,998,350
	Federal Grants and Contracts		0		0		0
	State Grants and Contracts		0		0		0
	Local Grants and Contracts		0		0		0
	Private Gifts Grants and Contracts		130,502		130,502		3,871
	Sales and Services		95,446		95,446		222,106
	Other Sources		512,696		1,212,696		1,543,876
Total Revenues			2,748,994		3,436,994		3,787,298
Beginning Balance			19,334,492		22,879,851		22,879,851
Total Available			**22,083,486**		**26,316,845**		**26,667,149**
Expenditures	Administrative Professional	207.10	10,612,135	62.15	6,444,467	56.08	3,620,163
	Faculty Salaries	21.77	1,632,122	13.61	1,984,134	14.27	1,721,761
	Federal Workstudy Salaries	.31	5,950	.19	5,950	.17	4,252
	GA TA RA PA Salary	23.69	724,800	34.68	1,453,927	33.83	1,360,086
	Other Salaries	3.63	(5,439,755)	13.28	11,604	12.26	472,440
	State Workstudy Salaries	1.28	5,152	.39	5,152	.30	7,375
	Student Salaries	11.31	215,962	11.59	228,766	11.88	280,240
	Support Staff Salary	33.27	1,074,502	17.54	693,974	17.39	659,347
	Technician Salary	25.92	1,019,889	6.94	856,715	7.03	280,531
	Accrued Annual Leave		101,668		101,668		(16,301)
	Fica		492,213		510,058		477,313
	Group Insurance		592,950		619,766		622,979
	Other Staff Benefits		883,303		981,904		245,518
	Retirement		840,504		859,635		882,498
	Tuition Waivers		52,683		28,593		18,731
	Unemployment Compensation		12,457		13,160		10,151
	Workers Compensation		6,095		8,984		7,833
	Contract Services		536,968		1,280,229		970,606
	Cost of Good Sold		0		0		18,815
	Electricity		0		0		0
	Equipment		488,098		715,584		634,181
	Library Acquisition		0		24		9,290
	Property Insurance		12,679		12,679		0
	Services		0		0		87,634
	Student Awards and Aid		188,524		230,407		218,364
	Supplies_Expense		6,905,629		3,319,613		5,721,987
	Travel		967,583		1,563,332		1,388,390
	Travel-Group		45,772		45,544		81,487
	Travel-Recruiting		1,200		3,214		5,469
	Internal Service Ctr Internal Sales		0		0		(155,631)
Total Expenditures		328.28	21,979,083	160.38	21,979,083	153.21	19,635,508
Transfers (IN) or OUT	Trsfr From Auxiliaries		0		0		(72)
	Trsfr From I G		(20,521,680)		(20,521,680)		(20,994,930)
	Trsfr From Internal Services		0		0		(57,830)
	Trsfr From Public Service		0		(82,614)		(79,247)
	Trsfr From Research		0		0		(67)
	Trsfr From Student Aid		0		(75,620)		(69,053)
	Trsfr To Auxiliaries		20,000		20,000		3,066
	Trsfr To Debt Service		289,279		289,279		289,279

Run on: 09/14/2016

Exhibit 16a - UNM MAIN Campus - Detail of Research Activities

Summary for Exhibit 16a

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Transfers (IN) or OUT	Trsfr To I G		2,965,037		2,965,037		3,929,974
	Trsfr To Internal Services		102,460		102,460		228,290
	Trsfr To Plant Fund Major		0		0		450,522
	Trsfr To Plant Fund Minor		500,000		2,300,000		1,744,391
	Trsfr To Public Service		550,000		550,000		390,269
	Trsfr To Research		1,400,896		1,573,784		655,107
	Trsfr To Student Aid		14,400		14,400		1,833
	Trsfr To Student Social Cultural		0		10,000		15,581
Total Transfers (IN) or OUT			(14,679,608)		(12,854,954)		(13,492,888)
Ending Balance			**14,784,011**		**17,192,716**		**20,524,529**

Run on: 09/14/2016

Exhibit 17 - UNM MAIN Campus
Summary of Public Service

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14		
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Tuition and Fees		1,077,310		0		1,074,787		0		1,073,109		0
	State Appropriations		3,738,550		0		3,716,150		0		3,716,150		0
	Federal Grants and Contracts		0		11,500,000		0		12,900,000		0		12,614,868
	State Grants and Contracts		6,000		5,900,000		6,000		7,500,000		6,826		7,282,337
	Local Grants and Contracts		0		1,615,000		0		1,615,000		0		1,092,085
	Private Gifts Grants and Contracts		9,228,351		5,000,000		9,528,351		5,000,000		11,699,532		4,901,070
	Endowment Land and Perm Fund Income		28,332		0		28,332		0		0		0
	Sales and Services		8,580,447		0		8,580,447		0		6,627,490		0
	Other Sources		5,301,565		0		5,301,565		0		6,299,724		146,702
	Federal Appropriations		70,000		0		70,000		0		62,865		0
Total Revenues			28,030,555		24,015,000		28,305,632		27,015,000		29,485,696		26,037,062
Beginning Balance			8,335,811		0		12,412,819		0		12,412,819		0
Total Available			**36,366,366**		**24,015,000**		**40,718,451**		**27,015,000**		**41,898,515**		**26,037,062**
Expenditures	Administrative Professional	113.93	4,842,754	122.81	7,000,000	76.41	5,344,329	141.82	7,800,000	76.53	4,993,443	150.32	7,585,499
	Faculty Salaries	28.90	899,422		0	10.60	1,118,445	10.42	1,000,000	10.51	1,147,917	20.03	1,733,689
	Federal Workstudy Salaries	1.77	31,567	13.36	255,000	1.95	36,067	13.36	255,000	1.75	36,969	7.48	142,542
	GA TA RA PA Salary	15.96	410,710	25.64	1,000,000	20.30	525,155	25.64	1,000,000	19.65	722,901	16.13	649,612
	Other Salaries	9.21	386,401	50.00	1,300,000	8.59	339,945	50.00	1,300,000	9.65	321,925	9.06	400,891
	State Workstudy Salaries	3.48	69,770	12.94	247,000	1.25	69,770	12.94	247,000	1.05	21,886	6.44	122,703
	Student Salaries	18.32	412,805		0	25.35	487,646		0	27.73	579,871	31.80	750,590
	Support Staff Salary	37.41	1,222,185	20.53	698,000	30.82	1,165,773	35.29	1,200,000	30.46	1,038,990	30.99	1,068,747
	Technician Salary	40.75	1,363,007	36.36	1,200,000	32.71	1,441,812	36.30	1,198,000	32.51	1,314,027	30.38	956,067
	Accrued Annual Leave		9,815		0		11,967		0		(74,703)		0
	FB On Accrued Annual Leave		0		0		0		0		(23,239)		0
	Fica		462,576		0		483,453		0		648,146		0
	Group Insurance		652,011		0		631,368		0		888,453		0
	Other Staff Benefits		1,119,384		2,500,000		1,154,494		4,200,000		308,435		4,125,108
	Retirement		743,260		0		737,940		0		1,081,083		0
	Tuition Waivers		77,607		0		68,830		0		45,328		0
	Unemployment Compensation		11,301		0		11,287		0		13,234		0
	Workers Compensation		10,430		0		10,146		0		11,735		0
	Contract Services		1,783,745		0		2,465,426		0		1,886,259		0
	Cost of Good Sold		1,419,671		0		1,605,393		0		1,036,784		0
	Electricity		87,507		0		75,291		0		60,635		0
	Equipment		461,251		400,000		515,343		400,000		475,480		315,737
	Fuel_Heat_Cool		2,500		0		2,500		0		1,790		0
	Library Acquisition		26,030		0		27,775		0		8,207		0
	Officials Expense 63T3		28,000		0		28,000		0		39,255		0
	Services		26,317		0		26,317		0		0		0
	Sewer_Other		800		0		800		0		811		0
	Student Awards and Aid		1,222,808		0		1,939,098		0		1,782,662		0
	Supplies_Expense		9,758,355		9,600,000		7,370,105		8,600,000		7,952,304		7,637,398
	Travel		1,252,225		500,000		1,719,051		500,000		1,133,628		805,332
	Travel-Group		174,850		0		296,271		0		692,185		0
	Travel-Recruiting		1,000		0		8,856		0		32,288		0
	Water		1,000		0		2,411		0		269		0
	Internal Service Ctr Internal Sales		0		0		0		0		(582,586)		0
Total Expenditures		269.73	28,971,064	281.64	24,700,000	207.98	29,721,064	325.77	27,700,000	209.84	27,596,372	302.63	26,293,915
Transfers (IN) or OUT			3,954,862		(685,000)		3,564,420		(685,000)		2,182,012		(256,853)
Ending Balance			**3,440,440**		**0**		**7,432,967**		**0**		**12,120,131**		**0**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 253 - Corrine Wolfe Law Center

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		171,900		170,900		170,900
Beginning Balance			5,184		13,242		13,242
Total Available			**177,084**		**184,142**		**184,142**
Expenditures	Administrative Professional	1.83	83,941	.74	83,941	.69	66,987
	Other Salaries	.45	10,394	.07	10,394	.06	5,407
	Student Salaries	.35	1,920	.03	1,920	.04	715
	Support Staff Salary	.60	27,869	.43	27,869	.34	15,792
	Accrued Annual Leave		0		0		4,022
	Fica		0		0		6,289
	Group Insurance		0		0		8,487
	Other Staff Benefits		34,172		34,172		3,576
	Retirement		0		0		11,506
	Unemployment Compensation		0		0		132
	Workers Compensation		0		0		69
	Contract Services		4,073		4,073		19,485
	Equipment		0		2,000		1,806
	Supplies_Expense		9,131		14,372		6,764
	Travel		400		5,400		3,259
Total Expenditures		3.23	171,900	1.27	184,141	1.13	154,296
Transfers (IN) or OUT			0		0		0
Ending Balance			**5,184**		**1**		**29,846**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities
Budget Unit 257 - Judicial Selection

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		23,000		22,900		22,900
	Sales and Services		0		0		36
Total Revenues			23,000		22,900		22,936
Beginning Balance			1,255		339		339
Total Available			**24,255**		**23,239**		**23,275**
Expenditures	Faculty Salaries	.03	6,183		6,183	.03	6,184
	Support Staff Salary	.25	10,767	.25	10,767	.24	10,792
	Accrued Annual Leave		0		0		(508)
	Fica		0		0		1,241
	Group Insurance		0		0		494
	Other Staff Benefits		4,335		4,335		733
	Retirement		0		0		2,360
	Unemployment Compensation		0		0		25
	Workers Compensation		0		0		13
	Supplies_Expense		280		180		189
	Travel		1,435		1,435		914
Total Expenditures		.28	23,000	.25	22,900	.27	22,437
Transfers (IN) or OUT			0		0		0
Ending Balance			**1,255**		**339**		**839**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 268 - Spanish Resource Center

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		41,800		41,500		41,500
Beginning Balance			0		8,370		8,370
Total Available			**41,800**		**49,870**		**49,870**
Expenditures	Support Staff Salary	1.00	32,020	1.01	32,267	1.00	32,266
	Accrued Annual Leave		0		0		2,586
	Fica		0		0		2,317
	Group Insurance		0		0		8,942
	Other Staff Benefits		8,775		12,285		1,393
	Retirement		0		0		4,485
	Unemployment Compensation		0		0		48
	Workers Compensation		0		0		29
	Supplies_Expense		1,005		5,317		6,028
Total Expenditures		1.00	41,800	1.01	49,869	1.00	58,094
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**1**		**-8,224**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 270 - Substance Abuse

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		138,200		137,400		137,400
Beginning Balance			1		3,927		3,927
Total Available			**138,201**		**141,327**		**141,327**
Expenditures	Administrative Professional	.80	33,600	.63	33,600	.60	28,800
	Faculty Salaries	1.21	22,000	.15	24,927	.13	29,363
	Other Salaries		0		1,000		82
	Student Salaries		0		0		36
	Accrued Annual Leave		0		0		(1,192)
	Fica		0		0		4,488
	Group Insurance		0		0		110
	Other Staff Benefits		14,393		14,393		1,244
	Retirement		0		0		4,598
	Unemployment Compensation		0		0		87
	Workers Compensation		0		0		50
	Contract Services		0		8,202		20,000
	Supplies_Expense		67,007		58,005		52,096
	Travel		1,200		1,200		0
Total Expenditures		2.01	138,200	.78	141,327	.73	139,762
Transfers (IN) or OUT			0		0		0
Ending Balance			**1**		**0**		**1,564**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 272 - KNME-TV

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		1,177,300		1,170,200		1,170,200
	Private Gifts Grants and Contracts		2,832,000		2,835,737		2,931,420
	Sales and Services		369,100		370,245		374,642
	Other Sources		1,150,904		1,181,645		1,025,688
Total Revenues			5,529,304		5,557,827		5,501,950
Beginning Balance			1,471,352		631,828		631,828
Total Available			**7,000,656**		**6,189,655**		**6,133,778**
Expenditures	Administrative Professional	22.74	1,382,845	21.15	1,284,995	21.07	1,268,278
	Other Salaries	.93	19,000	.77	36,025	.83	34,147
	Student Salaries	2.90	101,000	5.93	112,402	5.93	105,187
	Support Staff Salary	11.46	369,158	9.59	303,851	9.56	323,721
	Technician Salary	14.96	582,276	13.60	614,065	14.07	565,314
	Accrued Annual Leave		0		0		1,682
	Fica		179,291		158,367		158,861
	Group Insurance		319,520		281,389		300,007
	Other Staff Benefits		101,246		94,459		93,166
	Retirement		325,779		298,941		300,686
	Unemployment Compensation		4,666		3,707		3,288
	Workers Compensation		3,919		3,206		3,296
	Contract Services		173,247		317,181		149,026
	Electricity		40,000		40,000		31,748
	Equipment		7,150		13,735		10,808
	Supplies_Expense		1,392,729		1,535,730		1,356,725
	Travel		57,177		58,876		51,741
	Water		1,000		2,411		269
	Internal Service Ctr Internal Sales		(17,620)		(39,475)		(67,398)
Total Expenditures		52.99	5,042,383	51.04	5,119,865	51.46	4,690,552
Transfers (IN) or OUT	Trsfr To Debt Service		48,000		48,000		48,000
	Trsfr To Plant Fund Minor		419,960		419,960		280,000
	Trsfr To Public Service		24,461		0		0
Total Transfers (IN) or OUT			492,421		467,960		328,000
Ending Balance			**1,465,852**		**601,830**		**1,115,224**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 277 - College Prep Mentoring LAW

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		120,800		120,100		120,100
	Other Sources		0		(1,000)		(1,000)
Total Revenues			120,800		119,100		119,100
Beginning Balance			1		(7,696)		(7,696)
Total Available			**120,801**		**111,404**		**111,404**
Expenditures	Administrative Professional	1.50	17,931		17,931		0
	Federal Workstudy Salaries	.45	8,567	.54	8,567	.51	10,858
	Other Salaries		(70,787)		(70,787)		0
	State Workstudy Salaries	1.05	20,000	.17	20,000	.15	3,059
	Student Salaries		0	1.82	0	1.82	41,582
	Support Staff Salary	.50	38,630		38,630		200
	Technician Salary	1.00	32,157		32,157		0
	Fica		0		0		129
	Other Staff Benefits		7,000		7,000		0
	Unemployment Compensation		0		0		0
	Workers Compensation		0		0		35
	Contract Services		500		500		114
	Student Awards and Aid		37,818		37,818		16,000
	Supplies_Expense		20,984		11,388		25,540
	Travel		8,000		8,000		2,382
Total Expenditures		4.50	120,800	2.53	111,204	2.48	99,899
Transfers (IN) or OUT	Trsfr To I G		0		200		200
Ending Balance			**1**		**0**		**11,306**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 278 - College Prep Mentoring

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		78,500		78,000		78,000
Beginning Balance			6,356		11,672		11,672
Total Available			**84,856**		**89,672**		**89,672**
Expenditures	Administrative Professional	1.00	32,599	.90	32,599	.81	27,561
	Other Salaries		0	.05	0	.04	801
	State Workstudy Salaries		0	.09	0	.07	1,500
	Student Salaries	.84	15,986	.68	23,486	1.02	19,871
	Accrued Annual Leave		0		0		(1,550)
	Fica		0		0		2,540
	Group Insurance		0		0		5,274
	Other Staff Benefits		12,400		13,400		1,191
	Retirement		0		0		3,831
	Unemployment Compensation		0		0		43
	Workers Compensation		0		0		37
	Contract Services		1,500		3,000		788
	Supplies_Expense		15,815		15,815		7,059
	Travel		200		1,372		199
Total Expenditures		1.84	78,500	1.72	89,672	1.94	69,145
Transfers (IN) or OUT			0		0		0
Ending Balance			**6,356**		**0**		**20,529**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 285 - Spanish Colonial Research Center

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		148,750		147,850		147,850
	Other Sources		0		(15,000)		(15,000)
Total Revenues			148,750		132,850		132,850
Beginning Balance			0		9,920		9,920
Total Available			**148,750**		**142,770**		**142,770**
Expenditures	Administrative Professional	1.00	49,611	.45	49,611	.45	49,611
	GA TA RA PA Salary		0	.44	9,870	.45	16,619
	Student Salaries		0		0		0
	Support Staff Salary	1.00	31,352	.12	16,352	.09	2,773
	Technician Salary	.45	19,543	.33	19,543	.33	13,750
	Accrued Annual Leave		0		0		(326)
	Fica		7,424		7,424		5,131
	Group Insurance		4,441		4,441		1,890
	Other Staff Benefits		2,387		2,387		120
	Retirement		12,571		12,571		9,193
	Unemployment Compensation		292		292		99
	Workers Compensation		160		160		68
	Contract Services		1,350		1,350		0
	Equipment		0		0		1,472
	Supplies_Expense		19,602		18,752		19,396
	Travel		17		17		0
Total Expenditures		2.45	148,750	1.34	142,770	1.32	119,796
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**22,973**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 287 - Census Data

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		384,700		382,400		382,400
	Sales and Services		0		5,000		5,520
Total Revenues			384,700		387,400		387,920
Beginning Balance			39,616		39,233		39,233
Total Available			**424,316**		**426,633**		**427,153**
Expenditures	Administrative Professional	3.70	162,671	3.53	192,071	3.64	174,430
	Faculty Salaries	.30	28,644	.19	28,644	.20	16,538
	GA TA RA PA Salary		0	.09	0	.26	8,247
	Other Salaries		65,634		65,634		0
	State Workstudy Salaries		0	.01	0	.01	244
	Student Salaries	.73	14,000	1.33	14,000	1.48	44,854
	Accrued Annual Leave		77		77		5,227
	Fica		19,657		19,657		12,307
	Group Insurance		24,410		24,410		28,411
	Other Staff Benefits		11,100		11,100		8,250
	Retirement		35,716		35,716		26,545
	Unemployment Compensation		385		385		287
	Workers Compensation		155		155		183
	Contract Services		0		0		17,831
	Supplies_Expense		22,251		34,760		12,216
	Travel		0		0		6,442
	Internal Service Ctr Internal Sales		0		0		(55)
Total Expenditures		4.73	384,700	5.15	426,609	5.59	361,957
Transfers (IN) or OUT			0		0		0
Ending Balance			**39,616**		**24**		**65,197**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 290 - Athlete Brain Safe

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		175,000		174,000		174,000
Beginning Balance			0		0		0
Total Available			**175,000**		**174,000**		**174,000**
Expenditures	Supplies_Expense		175,000		174,000		175,000
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**-1,000**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities
Budget Unit 304 - Family Development

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		568,600		565,200		565,200
	Sales and Services		0		0		0
	Other Sources		0		0		146
Total Revenues			568,600		565,200		565,346
Beginning Balance			1		149,642		149,642
Total Available			**568,601**		**714,842**		**714,988**
Expenditures	Administrative Professional	30.25	314,450	5.19	314,450	5.11	280,674
	Federal Workstudy Salaries	.08	1,500		3,000		0
	Other Salaries	.56	15,252	.49	10,686	.44	12,605
	State Workstudy Salaries		0	.11	0	.08	1,596
	Student Salaries		0	.18	0	.28	5,912
	Support Staff Salary	1.25	43,895	1.01	43,895	1.01	42,735
	Technician Salary	.65	26,422	.70	27,971	.72	30,420
	Accrued Annual Leave		3,000		5,152		12,159
	Fica		0		0		25,585
	Group Insurance		0		0		36,197
	Other Staff Benefits		146,205		149,164		15,282
	Retirement		0		0		49,182
	Unemployment Compensation		0		0		549
	Workers Compensation		0		0		292
	Contract Services		15,700		20,614		19,327
	Electricity		1,400		1,400		858
	Equipment		11,500		14,000		5,690
	Fuel_Heat_Cool		1,400		1,400		690
	Sewer_Other		800		800		383
	Supplies_Expense		(32,674)		102,559		66,096
	Travel		19,750		19,750		7,086
Total Expenditures		32.79	568,600	7.68	714,841	7.64	613,318
Transfers (IN) or OUT			0		0		0
Ending Balance			**1**		**1**		**101,670**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 335 - NM Historical Review

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		48,000		47,700		47,700
	Private Gifts Grants and Contracts		0		0		825
	Sales and Services		25,500		25,500		26,779
Total Revenues			73,500		73,200		75,304
Beginning Balance			56,400		70,271		70,271
Total Available			**129,900**		**143,471**		**145,575**
Expenditures	Faculty Salaries	.49	32,250	.52	32,250	.48	33,101
	Fica		2,541		2,541		2,230
	Group Insurance		5,709		5,709		6,619
	Other Staff Benefits		1,464		1,464		1,430
	Retirement		4,617		4,617		4,601
	Unemployment Compensation		88		88		50
	Workers Compensation		80		80		24
	Contract Services		1,000		1,000		0
	Equipment		1,000		1,000		0
	Supplies_Expense		24,151		33,851		22,832
	Travel		2,500		2,500		1,427
	Internal Service Ctr Internal Sales		(1,900)		(1,900)		(568)
Total Expenditures		.49	73,500	.52	83,200	.48	71,746
Transfers (IN) or OUT			0		0		0
Ending Balance			**56,400**		**60,271**		**73,829**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 337 - Wildlife Law

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		96,400		95,800		95,800
Beginning Balance			1		1,979		1,979
Total Available			**96,401**		**97,779**		**97,779**
Expenditures	Administrative Professional	.55	50,410	.51	50,410	.46	42,328
	Other Salaries	.34	8,000	.24	8,000	.20	7,366
	Student Salaries		0	.04	0	.03	450
	Support Staff Salary	.20	9,290	.23	9,290	.18	8,630
	Accrued Annual Leave		0		0		799
	Fica		0		0		4,317
	Group Insurance		0		0		2,604
	Other Staff Benefits		18,774		18,774		2,201
	Retirement		0		0		7,083
	Unemployment Compensation		0		0		87
	Workers Compensation		0		0		45
	Contract Services		350		350		130
	Supplies_Expense		3,076		4,454		4,803
	Travel		6,500		6,500		7,108
Total Expenditures		1.09	96,400	1.02	97,778	.87	87,951
Transfers (IN) or OUT			0		0		0
Ending Balance			**1**		**1**		**9,826**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 343 - SW Indian Law Clinic

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		207,600		206,400		206,400
Beginning Balance			2,152		(16,447)		(16,447)
Total Available			**209,752**		**189,953**		**189,953**
Expenditures	Faculty Salaries	1.24	106,442	1.47	106,442	1.37	152,958
	Other Salaries		0	.16	0	.12	4,410
	Support Staff Salary	.75	31,637	.49	31,637	.59	21,756
	Accrued Annual Leave		0		0		12,294
	Fica		0		0		13,849
	Group Insurance		0		0		5,624
	Other Staff Benefits		44,691		44,691		4,005
	Retirement		0		0		24,285
	Unemployment Compensation		0		0		276
	Workers Compensation		0		0		128
	Contract Services		200		200		0
	Supplies_Expense		23,180		5,533		2,426
	Travel		1,450		1,450		0
Total Expenditures		1.99	207,600	2.12	189,953	2.08	242,011
Transfers (IN) or OUT			0		0		0
Ending Balance			**2,152**		**0**		**-52,059**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 437 - Miscellaneous

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		1,077,310		1,074,787		1,073,109
	State Appropriations		48,800		48,500		48,500
	Federal Grants and Contracts		0		0		0
	State Grants and Contracts		6,000		6,000		6,826
	Local Grants and Contracts		0		0		0
	Private Gifts Grants and Contracts		6,396,351		6,692,614		8,767,287
	Endowment Land and Perm Fund Income		28,332		28,332		0
	Sales and Services		8,185,847		8,179,702		6,220,513
	Other Sources		4,150,661		4,070,098		5,224,068
	Federal Appropriations		70,000		70,000		62,865
Total Revenues			19,963,301		20,170,033		21,403,168
Beginning Balance			6,753,491		11,487,939		11,487,940
Total Available			**26,716,792**		**31,657,972**		**32,891,108**
Expenditures	Administrative Professional	49.77	2,651,273	41.97	3,201,298	42.65	2,983,637
	Faculty Salaries	25.64	703,903	7.85	915,999	8.00	889,312
	Federal Workstudy Salaries	1.24	21,500	1.41	24,500	1.24	26,111
	GA TA RA PA Salary	15.06	383,281	19.08	487,856	18.38	681,954
	Other Salaries	6.92	338,908	6.80	278,993	7.92	255,536
	State Workstudy Salaries	2.43	49,770	.87	49,770	.75	15,488
	Student Salaries	13.13	272,899	14.92	321,588	16.61	349,876
	Support Staff Salary	19.85	610,513	17.51	627,393	17.24	573,775
	Technician Salary	23.69	702,609	17.72	748,076	17.13	690,779
	Accrued Annual Leave		6,694		6,694		(111,337)
	FB On Accrued Annual Leave		0		0		(23,239)
	Fica		248,131		289,932		400,374
	Group Insurance		280,938		298,426		469,864
	Other Staff Benefits		708,966		731,242		172,308
	Retirement		353,509		375,027		618,961
	Tuition Waivers		77,607		68,830		45,328
	Unemployment Compensation		5,705		6,650		8,090
	Workers Compensation		6,021		6,450		7,360
	Contract Services		1,582,825		2,105,956		1,659,324
	Cost of Good Sold		1,419,671		1,605,393		1,036,784
	Electricity		46,107		33,891		28,029
	Equipment		441,601		484,608		449,678
	Fuel_Heat_Cool		1,100		1,100		1,100
	Library Acquisition		26,030		27,775		8,207
	Officials Expense 63T3		28,000		28,000		39,255
	Services		26,317		26,317		0
	Sewer_Other		0		0		428
	Student Awards and Aid		1,184,990		1,901,280		1,766,662
	Supplies_Expense		7,885,897		5,205,117		6,152,813
	Travel		1,130,596		1,586,551		1,035,434
	Travel-Group		174,850		296,271		692,185
	Travel-Recruiting		1,000		8,856		32,288
	Internal Service Ctr Internal Sales		19,520		41,375		(514,565)
Total Expenditures		157.73	21,390,731	128.13	21,791,214	129.92	20,441,799
Transfers (IN) or OUT	Trsfr From Athletics		0		0		(29,448)
	Trsfr From Auxiliaries		(35,000)		(35,000)		(35,457)
	Trsfr From Debt Service		0		0		(1,250,000)

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 437 - Miscellaneous

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Transfers (IN) or OUT	Trsfr From Endowments		0		0		0
	Trsfr From I G		(439,487)		(439,487)		(597,460)
	Trsfr From Internal Services		(5,500)		(5,500)		(5,206)
	Trsfr From Plant Fund Minor		0		0		(350,000)
	Trsfr From Public Service		(124,461)		(124,461)		(5,885)
	Trsfr From Research		(410,000)		(424,450)		(520,994)
	Trsfr From Student Aid		(372,418)		(372,418)		(413,696)
	Trsfr From Student Social Cultural		(73,760)		(132,366)		(81,553)
	Trsfr To Athletics		470,000		470,000		501,567
	Trsfr To Auxiliaries		25,000		25,000		25,000
	Trsfr To Debt Service		3,003,040		2,253,040		3,003,040
	Trsfr To Endowments		0		0		33,883
	Trsfr To I G		529,987		879,787		959,151
	Trsfr To Plant Fund Major		209,850		209,850		0
	Trsfr To Plant Fund Minor		670,190		670,190		385,522
	Trsfr To Public Service		0		24,461		54,024
	Trsfr To Research		0		82,614		97,781
	Trsfr To Student Aid		2,000		2,000		14,540
	Trsfr To Student Social Cultural		13,000		13,000		69,003
Total Transfers (IN) or OUT			3,462,441		3,096,260		1,853,812
Ending Balance			**1,863,620**		**6,770,498**		**10,595,495**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 455 - Mentoring Institute

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		93,000		92,400		92,400
Beginning Balance			0		(520)		(520)
Total Available			**93,000**		**91,880**		**91,880**
Expenditures	Administrative Professional	.80	63,423	.83	63,423	.84	62,657
	Accrued Annual Leave		40		40		(600)
	Fica		4,228		4,228		4,236
	Group Insurance		12,082		12,082		11,632
	Other Staff Benefits		2,740		2,740		2,707
	Retirement		8,698		8,698		8,709
	Unemployment Compensation		140		140		94
	Workers Compensation		65		65		45
	Supplies_Expense		1,584		464		483
	Travel		0		0		826
Total Expenditures		.80	93,000	.83	91,880	.84	90,789
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**1,089**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities
Budget Unit 474 - Land Grant Studies

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		131,800		131,000		131,000
Beginning Balance			1		9,120		9,120
Total Available			**131,801**		**140,120**		**140,120**
Expenditures	Administrative Professional		0	.28	0		0
	Faculty Salaries		0	.42	0	.25	16,460
	GA TA RA PA Salary	.89	27,429	.68	27,429	.56	16,082
	Other Salaries		0	.01	0	.04	1,571
	Student Salaries	.37	7,000	.36	7,000	.40	8,370
	Support Staff Salary	.55	17,054	.12	17,054	.10	3,084
	Technician Salary		0	.37	0	.27	13,764
	Accrued Annual Leave		4		4		2,040
	Fica		1,304		1,304		3,033
	Group Insurance		4,911		4,911		1,116
	Other Staff Benefits		736		736		391
	Retirement		2,370		2,370		3,093
	Unemployment Compensation		25		25		52
	Workers Compensation		30		30		43
	Contract Services		3,000		3,000		233
	Equipment		0		0		6,025
	Supplies_Expense		44,937		53,256		20,106
	Travel		23,000		23,000		13,842
Total Expenditures		1.81	131,800	2.24	140,119	1.62	109,305
Transfers (IN) or OUT			0		0		0
Ending Balance			**1**		**1**		**30,814**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Budget Unit 485 - Pass through State Appropriation

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	State Appropriations		84,400		83,900		83,900
	Sales and Services		0		0		0
	Other Sources		0		65,822		65,822
Total Revenues			84,400		149,722		149,722
Beginning Balance			0		0		0
Total Available			**84,400**		**149,722**		**149,722**
Expenditures	Administrative Professional		0	.24	20,000	.20	8,479
	Faculty Salaries		0		4,000	.05	4,000
	Student Salaries		0	.06	7,250	.13	3,019
	Support Staff Salary		0	.06	6,768	.11	3,465
	Fica		0		0		1,219
	Group Insurance		0		0		1,182
	Other Staff Benefits		0		12,152		438
	Retirement		0		0		1,964
	Unemployment Compensation		0		0		24
	Workers Compensation		0		0		17
	Supplies_Expense		84,400		96,552		21,732
	Travel		0		3,000		2,969
Total Expenditures			84,400	.36	149,722	.49	48,508
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**101,213**

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Summary for Exhibit 17a

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		1,077,310		1,074,787		1,073,109
	State Appropriations		3,738,550		3,716,150		3,716,150
	Federal Grants and Contracts		0		0		0
	State Grants and Contracts		6,000		6,000		6,826
	Local Grants and Contracts		0		0		0
	Private Gifts Grants and Contracts		9,228,351		9,528,351		11,699,532
	Endowment Land and Perm Fund Income		28,332		28,332		0
	Sales and Services		8,580,447		8,580,447		6,627,490
	Other Sources		5,301,565		5,301,565		6,299,724
	Federal Appropriations		70,000		70,000		62,865
Total Revenues			28,030,555		28,305,632		29,485,696
Beginning Balance			8,335,811		12,412,819		12,412,819
Total Available			**36,366,366**		**40,718,451**		**41,898,515**
Expenditures	Administrative Professional	113.93	4,842,754	76.41	5,344,329	76.53	4,993,443
	Faculty Salaries	28.90	899,422	10.60	1,118,445	10.51	1,147,917
	Federal Workstudy Salaries	1.77	31,567	1.95	36,067	1.75	36,969
	GA TA RA PA Salary	15.96	410,710	20.30	525,155	19.65	722,901
	Other Salaries	9.21	386,401	8.59	339,945	9.65	321,925
	State Workstudy Salaries	3.48	69,770	1.25	69,770	1.05	21,886
	Student Salaries	18.32	412,805	25.35	487,646	27.73	579,871
	Support Staff Salary	37.41	1,222,185	30.82	1,165,773	30.46	1,038,990
	Technician Salary	40.75	1,363,007	32.71	1,441,812	32.51	1,314,027
	Accrued Annual Leave		9,815		11,967		(74,703)
	FB On Accrued Annual Leave		0		0		(23,239)
	Fica		462,576		483,453		648,146
	Group Insurance		652,011		631,368		888,453
	Other Staff Benefits		1,119,384		1,154,494		308,435
	Retirement		743,260		737,940		1,081,083
	Tuition Waivers		77,607		68,830		45,328
	Unemployment Compensation		11,301		11,287		13,234
	Workers Compensation		10,430		10,146		11,735
	Contract Services		1,783,745		2,465,426		1,886,259
	Cost of Good Sold		1,419,671		1,605,393		1,036,784
	Electricity		87,507		75,291		60,635
	Equipment		461,251		515,343		475,480
	Fuel_Heat_Cool		2,500		2,500		1,790
	Library Acquisition		26,030		27,775		8,207
	Officials Expense 63T3		28,000		28,000		39,255
	Services		26,317		26,317		0
	Sewer_Other		800		800		811
	Student Awards and Aid		1,222,808		1,939,098		1,782,662
	Supplies_Expense		9,758,355		7,370,105		7,952,304
	Travel		1,252,225		1,719,051		1,133,628
	Travel-Group		174,850		296,271		692,185
	Travel-Recruiting		1,000		8,856		32,288
	Water		1,000		2,411		269
	Internal Service Ctr Internal Sales		0		0		(582,586)
Total Expenditures		269.72	28,971,064	207.99	29,721,064	209.85	27,596,372
Transfers (IN) or OUT	Trsfr From Athletics		0		0		(29,448)
	Trsfr From Auxiliaries		(35,000)		(35,000)		(35,457)

Run on: 09/14/2016

Exhibit 17a - UNM MAIN Campus - Detail of Public Service Activities

Summary for Exhibit 17a

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Transfers (IN) or OUT	Trsfr From Debt Service		0		0		(1,250,000)
	Trsfr From Endowments		0		0		0
	Trsfr From I G		(439,487)		(439,487)		(597,460)
	Trsfr From Internal Services		(5,500)		(5,500)		(5,206)
	Trsfr From Plant Fund Minor		0		0		(350,000)
	Trsfr From Public Service		(124,461)		(124,461)		(5,885)
	Trsfr From Research		(410,000)		(424,450)		(520,994)
	Trsfr From Student Aid		(372,418)		(372,418)		(413,696)
	Trsfr From Student Social Cultural		(73,760)		(132,366)		(81,553)
	Trsfr To Athletics		470,000		470,000		501,567
	Trsfr To Auxiliaries		25,000		25,000		25,000
	Trsfr To Debt Service		3,051,040		2,301,040		3,051,040
	Trsfr To Endowments		0		0		33,883
	Trsfr To I G		529,987		879,987		959,351
	Trsfr To Plant Fund Major		209,850		209,850		0
	Trsfr To Plant Fund Minor		1,090,150		1,090,150		665,522
	Trsfr To Public Service		24,461		24,461		54,024
	Trsfr To Research		0		82,614		97,781
	Trsfr To Student Aid		2,000		2,000		14,540
	Trsfr To Student Social Cultural		13,000		13,000		69,003
Total Transfers (IN) or OUT			3,954,862		3,564,420		2,182,012
Ending Balance			**3,440,440**		**7,432,967**		**12,120,131**

Run on: 09/14/2016

Exhibit 18 - UNM MAIN Campus
Summary of Internal Services

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14		
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Sales and Services		8,941,800		0		9,641,800		0		12,675,136		0
	Other Sources		1,491,306		0		1,491,306		0		(1,039,487)		0
	Federal Grants and Contracts		0		96,662		0		96,662		0		17,386
	State Grants and Contracts		0		106,838		0		106,838		0		22,246
	Tuition and Fees		0		0		0		0		2,400		0
Total Revenues			10,433,106		203,500		11,133,106		203,500		11,638,049		39,632
Beginning Balance			26,938		0		4,859,835		0		4,859,835		0
Total Available			**10,460,044**		**203,500**		**15,992,941**		**203,500**		**16,497,884**		**39,632**
Expenditures	Administrative Professional	190.18	15,206,615		0	166.69	15,027,502		0	168.69	13,931,742		0
	Faculty Salaries	3.05	1,356,778		0	3.75	1,418,123		0	3.79	1,961,384		0
	Federal Workstudy Salaries		0	5.07	96,662	.45	2,500	5.07	96,662	.40	7,451	.91	17,386
	GA TA RA PA Salary		0		0	.70	0		0	.65	22,299		0
	Other Salaries	3.30	792,472		0	5.14	752,515		0	5.88	184,046		0
	State Workstudy Salaries	.03	600	5.60	106,838	.67	912	5.60	106,838	.48	9,534	1.17	22,246
	Student Salaries	40.56	781,113		0	26.75	786,913		0	27.76	709,699		0
	Support Staff Salary	31.08	1,846,319		0	29.25	1,903,419		0	29.25	1,677,024		0
	Technician Salary	100.77	4,278,021		0	99.26	4,376,347		0	98.96	4,593,734		0
	Accrued Annual Leave		263		0		114,654		0		118,979		0
	Discounts		749,967		0		672,821		0		673,951		0
	Fica		1,566,311		0		1,598,905		0		1,594,101		0
	Group Insurance		7,593,280		0		6,550,510		0		6,578,439		0
	Other Staff Benefits		1,537,165		0		1,397,534		0		1,153,966		0
	Retirement		2,425,592		0		2,371,944		0		2,485,327		0
	Tuition Waivers		5,589,029		0		5,669,800		0		5,478,495		0
	Unemployment Compensation		46,026		0		50,996		0		32,232		0
	Workers Compensation		101,288		0		103,161		0		69,291		0
	Charge Inst. Support		537,063		0		537,063		0		537,063		0
	Contract Services		3,080,744		0		3,246,788		0		3,233,608		0
	Cost of Good Sold		15,461,717		0		15,404,837		0		24,085,698		0
	Electricity		6,113,979		0		5,967,825		0		6,053,004		0
	Equipment		400,465		0		442,834		0		841,835		0
	Fuel_Heat_Cool		4,828,203		0		4,828,203		0		4,182,181		0
	Operating Expense Labor Contingency		0		0		0		0		28,065		0
	Property Insurance		572,320		0		572,320		0		312,190		0
	Sewer_Other		227,095		0		227,095		0		267,472		0
	Supplies_Expense		21,383,239		0		26,630,627		0		22,268,481		0
	Travel		389,197		0		457,582		0		310,309		0
	Travel-Recruiting		0		0		0		0		460		0
	Water		113,809		0		113,809		0		96,409		0
Total Expenditures		368.97	96,978,670	10.67	203,500	332.66	101,227,539	10.67	203,500	335.86	103,498,469	2.08	39,632
General Charges	Internal Service Ctr Internal Sales		(96,883,270)		0		(96,883,270)		0		(104,450,583)		0
Net Expenditures			**95,400**		**203,500**		**4,344,269**		**203,500**		**-952,114**		**39,632**
Transfers (IN) or OUT			10,337,706		0		8,770,583		0		10,647,403		0
Ending Balance			**26,938**		**0**		**2,878,089**		**0**		**6,802,595**		**0**

Run on: 09/14/2016

Exhibit 19 - UNM MAIN Campus
Summary of Student Aid Grants and Stipends

			Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
			Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
Revenues	Federal Appropriation	Federal Workstudy	0	1,500,000	0	1,500,000	0	579,429
		Undergrad-Pell Grants	0	57,100,000	0	57,100,000	0	48,624,313
		Undergrad-SEOG	0	1,100,000	0	1,100,000	0	1,202,144
	Federal Grants and Contracts	Grad-Fellowships and Traineeships	0	1,000,000	0	1,000,000	0	1,694,149
		Undergrad-Instr Program Stipends	0	2,500,000	0	2,500,000	0	3,953,157
	State Grants and Contracts	CHE Branch Scholarships	7,438	0	7,438	0	10,215	0
		College Affordability	0	0	0	0	0	(375)
		Graduate Fellowships	345,600	0	345,600	0	298,800	0
		Graduate Instr Program Stipends	0	500,000	0	500,000	0	0
		NM Scholars	286,590	0	286,590	0	133,020	0
		Pathways Scholarships	200,000	0	200,000	0	0	0
		State Workstudy	0	100,000	0	100,000	0	14,223
		Success Scholarships (Lottery)	35,000,000	0	35,000,000	0	33,716,721	0
		Undergrad-SSIG	0	2,800,000	0	2,800,000	0	2,630,154
	Private and Other Sources	Access Grant/Need-Based/Merit	327,450	0	327,450	0	(305,392)	0
		Gifts for Schools and Fellowships	4,234,078	0	4,300,848	0	6,181,465	0
		Grad-Gifts Scholarships and Fellowships	0	197,000	0	197,000	0	0
		Miscellaneous	(294,828)	0	(464,085)	0	27,466	0
		Navajo Tribal Scholarships	0	1,900,000	0	1,900,000	0	2,243,519
	Other	Miscellaneous	89,257	0	191,744	0	346,941	0
Total Revenues			40,195,585	68,697,000	40,195,585	68,697,000	40,409,236	60,940,713
Beginning Balance			11,595,327	0	18,028,313	0	18,028,313	0
Total Available			**51,790,912**	**68,697,000**	**58,223,898**	**68,697,000**	**58,437,548**	**60,940,713**
Expenditures	Federal Appropriation	Federal Workstudy	0	1,500,000	0	1,500,000	0	579,429
		Undergrad-Pell Grants	0	57,100,000	0	57,100,000	0	48,624,313
		Undergrad-SEOG	0	1,100,000	0	1,100,000	0	1,202,144
	Federal Grants and Contracts	Grad-Fellowships and Traineeships	0	1,800,000	0	1,800,000	0	1,694,149
		Undergrad-Instr Program Stipends	0	1,500,000	0	1,500,000	0	3,953,157
	State Grants and Contracts	CHE Branch Scholarships	10,938	0	10,938	0	8,234	0
		College Affordability	0	0	0	0	0	(375)
		Graduate Fellowships	345,600	0	345,600	0	298,800	0
		Graduate Instr Program Stipends	0	500,000	0	500,000	0	0
		NM Scholars	286,590	0	286,590	0	133,020	0
		Pathways Scholarships	200,000	0	200,000	0	0	0
		State Workstudy	0	100,000	0	100,000	0	14,223
		Success Scholarships (Lottery)	35,000,000	0	35,000,000	0	33,550,562	0
		Undergrad-SSIG	0	3,100,000	0	3,100,000	0	2,630,154
	Private and Other Sources	Access Grant/Need-Based/Merit	8,932,813	0	8,223,673	0	5,810,715	0
		Gifts for Schools and Fellowships	10,424,158	0	12,566,887	0	9,051,715	0
		Grad-Gifts Scholarships and Fellowships	0	200,000	0	200,000	0	0
		Graduate-3% Scholarships	1,028,723	0	1,012,640	0	710,946	0
		Miscellaneous	2,659,638	0	1,271,885	0	4,855,952	0
		Navajo Tribal Scholarships	0	1,800,000	0	1,800,000	0	2,243,519
		Undergraduate-3% Scholarships	5,093,213	0	4,874,673	0	4,258,917	0
	Other	Miscellaneous	194,912	0	383,699	0	234,138	0
Total Expenditures			64,176,585	68,700,000	64,176,585	68,700,000	58,912,999	60,940,713
Transfers (IN) or OUT			(16,212,247)	(3,000)	(14,475,801)	(3,000)	(16,289,355)	0
Ending Balance			**3,826,574**	**0**	**8,523,114**	**0**	**15,813,906**	**0**

Run on: 09/14/2016

Exhibit 20 - UNM MAIN Campus
Summary of Auxiliary Enterprises

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14		
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Tuition and Fees		7,247,655		0		7,139,067		0		7,225,313		0
	Federal Grants and Contracts		0		152,625		0		152,625		0		35,585
	State Grants and Contracts		0		203,500		0		203,500		0		52,983
	Sales and Services		49,318,749		0		49,318,749		0		48,431,866		0
	Other Sources		3,281,606		0		3,281,606		0		1,546,094		0
Total Revenues			59,848,010		356,125		59,739,422		356,125		57,203,273		88,568
Beginning Balance			0		0		4,028,798		0		4,028,798		0
Total Available			**59,848,010**		**356,125**		**63,768,220**		**356,125**		**61,232,071**		**88,568**
Expenditures	Administrative Professional	103.85	6,375,193		0	88.29	6,383,139		0	88.04	5,910,703		0
	Faculty Salaries		0		0		0		0	.15	23,197		0
	Federal Workstudy Salaries	1.34	20,000	8.00	152,625	1.40	20,000	8.00	152,625	1.30	15,251	1.87	35,585
	Other Salaries	34.11	842,290		0	25.69	846,549		0	26.33	826,767		0
	State Workstudy Salaries	.82	15,700	10.66	203,500	1.51	15,700	10.66	203,500	1.25	22,707	2.78	52,983
	Student Salaries	112.98	1,876,133		0	108.02	1,872,897		0	107.87	1,792,086		0
	Support Staff Salary	69.39	2,113,388		0	59.11	2,113,888		0	56.96	1,847,773		0
	Technician Salary	172.00	4,590,735		0	135.00	4,590,735		0	132.99	4,124,645		0
	Accrued Annual Leave		49,912		0		49,912		0		5,637		0
	Fica		1,031,086		0		1,031,086		0		930,465		0
	Group Insurance		1,763,877		0		1,763,877		0		1,620,822		0
	Other Staff Benefits		588,582		0		588,769		0		512,704		0
	Retirement		1,829,694		0		1,829,694		0		1,679,133		0
	Unemployment Compensation		30,903		0		30,903		0		19,100		0
	Workers Compensation		98,328		0		98,328		0		66,680		0
	Charge Inst. Support		2,081,501		0		2,081,501		0		2,081,501		0
	Contract Services		3,330,738		0		3,305,738		0		3,006,873		0
	Cost of Good Sold		12,476,112		0		12,476,112		0		14,058,726		0
	Electricity		1,159,245		0		1,157,245		0		1,215,257		0
	Equipment		389,305		0		352,741		0		249,431		0
	Fuel_Heat_Cool		949,506		0		947,506		0		1,060,000		0
	Officials Expense 63T3		1,750		0		1,750		0		0		0
	Property Insurance		65,100		0		65,100		0		52,341		0
	Sewer_Other		191,531		0		191,331		0		213,929		0
	Student Awards and Aid		52,000		0		52,000		0		29,900		0
	Supplies_Expense		10,274,355		0		10,221,875		0		8,814,525		0
	Travel		441,109		0		441,109		0		321,164		0
	Travel-Recruiting		3,000		0		3,000		0		0		0
	Water		63,571		0		63,571		0		68,664		0
	Internal Service Ctr Internal Sales		0		0		0		0		(2,346,652)		0
Total Expenditures		494.49	52,704,644	18.66	356,125	419.02	52,596,056	18.66	356,125	414.89	48,223,329	4.65	88,568
Transfers (IN) or OUT			7,143,366		0		7,394,366		0		9,237,210		0
Ending Balance			**0**		**0**		**3,777,798**		**0**		**3,771,532**		**0**

Run on: 09/14/2016

Exhibit 21 - UNM MAIN Campus
Summary of Intercollegiate Athletics

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Tuition and Fees		4,000,000		0		3,940,000		0		3,940,000		0
	State Appropriations		2,852,200		0		2,835,100		0		2,835,100		0
	Federal Grants and Contracts		0		30,601		0		30,601		0		6,675
	State Grants and Contracts		0		25,500		0		25,500		0		35
	Private Gifts Grants and Contracts		23,000		0		23,000		0		(13,837)		0
	Sales and Services		10,036,480		0		10,036,480		0		9,547,396		0
	Other Sources		16,102,500		0		15,602,500		0		14,889,390		0
Total Revenues			33,014,180		56,101		32,437,080		56,101		31,198,049		6,710
Beginning Balance			(3,085,057)		0		(2,758,168)		0		(2,758,168)		0
Total Available			**29,929,123**		**56,101**		**29,678,912**		**56,101**		**28,439,881**		**6,710**
Expenditures	Administrative Professional	106.68	9,412,220		0	103.73	9,412,220		0	101.35	9,645,836		0
	Faculty Salaries		0		0		0		0		(42,481)		0
	Federal Workstudy Salaries	.22	4,000	1.60	30,601	.20	4,000	1.60	30,601	.16	2,861	.35	6,675
	GA TA RA PA Salary	9.63	302,712		0	8.53	302,712		0	8.30	231,051		0
	Other Salaries	6.81	286,588		0	37.29	286,588		0	35.69	747,144		0
	State Workstudy Salaries	.73	7,501	1.34	25,500		7,501	1.34	25,500		15		35
	Student Salaries	5.68	99,179		0	5.86	99,179		0	5.52	100,805		0
	Support Staff Salary	15.75	426,304		0	11.73	426,304		0	11.55	405,326		0
	Technician Salary	6.75	242,698		0	8.20	242,698		0	8.21	310,718		0
	Accrued Annual Leave		75,000		0		75,000		0		(21,753)		0
	Fica		743,609		0		743,609		0		686,888		0
	Group Insurance		691,026		0		691,026		0		712,633		0
	Other Staff Benefits		401,765		0		401,765		0		385,000		0
	Retirement		1,351,176		0		1,351,176		0		1,407,389		0
	Tuition Waivers		66,770		0		66,770		0		84,973		0
	Unemployment Compensation		50,637		0		50,637		0		16,391		0
	Workers Compensation		43,938		0		43,938		0		13,867		0
	Charge Inst. Support		131,000		0		131,000		0		131,000		0
	Contract Services		1,737,217		0		1,737,217		0		1,748,083		0
	Cost of Good Sold		0		0		0		0		161,025		0
	Electricity		246,500		0		246,500		0		315,604		0
	Equipment		301,514		0		274,514		0		187,088		0
	Fuel_Heat_Cool		67,800		0		67,800		0		57,767		0
	Officials Expense 63T3		538,139		0		538,139		0		556,298		0
	Sewer_Other		152,000		0		152,000		0		195,078		0
	Student Awards and Aid		4,701,032		0		4,701,032		0		5,067,681		0
	Supplies_Expense		7,503,548		0		8,451,340		0		6,441,292		0
	Travel		59,114		0		59,114		0		167,256		0
	Travel-Group		2,819,198		0		2,824,198		0		3,004,902		0
	Travel-Recruiting		612,023		0		612,023		0		658,712		0
	Internal Service Ctr Internal Sales		0		0		0		0		(370,172)		0
Total Expenditures		152.25	33,074,208	2.94	56,101	175.54	34,000,000	2.94	56,101	170.78	33,008,277	.35	6,710
Transfers (IN) or OUT			(60,028)		0		(60,028)		0		(225,971)		0
Ending Balance			**-3,085,057**		**0**		**-4,261,060**		**0**		**-4,342,425**		**0**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics
Budget Unit 350 - Administration

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		4,000,000		3,940,000		3,940,000
	State Appropriations		2,852,200		2,835,100		2,835,100
	Private Gifts Grants and Contracts		23,000		23,000		(13,837)
	Sales and Services		2,334,480		2,334,480		3,103,672
	Other Sources		16,538,814		16,052,314		15,257,946
Total Revenues			25,748,494		25,184,894		25,122,881
Beginning Balance			(3,085,057)		(2,793,248)		(2,793,248)
Total Available			**22,663,437**		**22,391,646**		**22,329,633**
Expenditures	Administrative Professional	106.68	9,412,220	103.73	9,412,220	101.35	9,645,836
	Faculty Salaries		0		0		(42,481)
	Federal Workstudy Salaries	.19	3,300	.10	3,300	.07	1,291
	GA TA RA PA Salary	8.00	194,712	5.87	194,712	5.95	171,067
	Other Salaries	6.18	181,058	25.17	181,058	25.94	550,864
	State Workstudy Salaries	.37	6,301		6,301		0
	Student Salaries	4.60	79,179	4.98	79,179	4.72	86,581
	Support Staff Salary	15.75	426,304	10.92	426,304	10.90	386,587
	Technician Salary	6.75	242,698	7.48	242,698	7.56	282,005
	Accrued Annual Leave		75,000		75,000		(21,753)
	Fica		737,941		737,941		668,351
	Group Insurance		689,276		689,276		705,147
	Other Staff Benefits		401,765		401,765		383,490
	Retirement		1,350,176		1,350,176		1,394,098
	Tuition Waivers		56,770		56,770		63,524
	Unemployment Compensation		50,537		50,537		16,026
	Workers Compensation		43,788		43,788		12,442
	Charge Inst. Support		131,000		131,000		131,000
	Contract Services		1,020,786		1,020,786		1,324,505
	Cost of Good Sold		0		0		161,025
	Equipment		195,433		167,433		56,623
	Officials Expense 63T3		0		0		9,255
	Sewer_Other		2,000		2,000		3,192
	Student Awards and Aid		4,671,532		4,671,532		5,015,177
	Supplies_Expense		5,569,606		6,545,096		3,982,049
	Travel		51,064		51,064		107,532
	Travel-Group		216,076		216,076		372,458
	Travel-Recruiting		0		0		23
	Internal Service Ctr Internal Sales		0		0		(370,172)
Total Expenditures		148.52	25,808,522	158.25	26,756,012	156.49	25,095,742
Transfers (IN) or OUT	Trsfr From Auxiliaries		(48,500)		(48,500)		(55,564)
	Trsfr From I G		(54,100)		(53,350)		(54,100)
	Trsfr From Plant Fund Minor		0		0		(192,908)
	Trsfr From Public Service		(470,000)		(470,000)		(501,567)
	Trsfr To Debt Service		55,160		55,160		55,160
	Trsfr To I G		207,000		207,000		216,000
	Trsfr To Plant Fund Minor		153,000		153,000		180,899
	Trsfr To Public Service		0		(8,948)		20,500
	Trsfr To Student Social Cultural		97,412		97,412		97,412
Total Transfers (IN) or OUT			(60,028)		(68,226)		(234,168)
Ending Balance			**-3,085,057**		**-4,296,140**		**-2,531,939**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics
Budget Unit 351 - Basketball

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Sales and Services		5,100,000		5,100,000		4,473,492
	Other Sources		(3,866,772)		(3,866,772)		(3,808,235)
Total Revenues			1,233,228		1,233,228		665,257
Beginning Balance			0		0		0
Total Available			**1,233,228**		**1,233,228**		**665,257**
Expenditures	Federal Workstudy Salaries	.03	700		700		0
	Other Salaries		0	1.20	0	.90	18,615
	State Workstudy Salaries	.30	0		0		15
	Student Salaries	.20	4,000	.23	4,000	.26	4,656
	Support Staff Salary		0	.06	0	.04	2,115
	Technician Salary		0	.20	0	.15	6,403
	Fica		0		0		1,953
	Group Insurance		0		0		962
	Other Staff Benefits		0		0		308
	Retirement		0		0		3,237
	Unemployment Compensation		0		0		41
	Workers Compensation		0		0		221
	Contract Services		78,611		78,611		44,500
	Equipment		2,600		2,600		2,647
	Officials Expense 63T3		0		0		0
	Sewer_Other		0		0		1,068
	Student Awards and Aid		13,000		13,000		13,000
	Supplies_Expense		715,067		715,067		787,716
	Travel		0		0		2,413
	Travel-Group		319,250		319,250		468,821
	Travel-Recruiting		100,000		100,000		106,241
Total Expenditures		.53	1,233,228	1.69	1,233,228	1.35	1,464,932
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**-799,678**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics
Budget Unit 352 - Football

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Sales and Services		2,000,000		2,000,000		1,515,068
	Other Sources		533,395		514,895		523,768
Total Revenues			2,533,395		2,514,895		2,038,836
Beginning Balance			0		0		0
Total Available			**2,533,395**		**2,514,895**		**2,038,836**
Expenditures	Federal Workstudy Salaries		0	.11	0	.09	1,570
	GA TA RA PA Salary	1.00	100,000	2.40	100,000	2.15	54,984
	Other Salaries	.30	39,994	5.13	39,994	3.93	78,280
	State Workstudy Salaries	.06	1,200		1,200		0
	Student Salaries	.40	7,000	.34	7,000	.31	5,462
	Support Staff Salary		0	.04	0	.03	1,412
	Technician Salary		0	.18	0	.13	6,806
	Fica		2,877		2,877		6,883
	Group Insurance		1,000		1,000		4,166
	Other Staff Benefits		0		0		355
	Retirement		1,000		1,000		2,854
	Tuition Waivers		3,000		3,000		21,449
	Unemployment Compensation		100		100		130
	Workers Compensation		150		150		706
	Contract Services		410,970		410,970		272,906
	Equipment		6,000		6,000		10,589
	Officials Expense 63T3		0		0		230
	Sewer_Other		0		0		8,923
	Student Awards and Aid		0		0		31,104
	Supplies_Expense		783,604		765,854		1,166,868
	Travel		3,500		3,500		22,809
	Travel-Group		934,000		934,000		846,124
	Travel-Recruiting		239,000		239,000		282,372
Total Expenditures		1.76	2,533,395	8.20	2,515,645	6.64	2,826,982
Transfers (IN) or OUT	Trsfr From I G		0		(750)		(750)
Ending Balance			**0**		**0**		**-787,395**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics
Budget Unit 353 - Other Mens' Sports

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Sales and Services		90,000		90,000		103,177
	Other Sources		565,101		565,101		567,761
Total Revenues			655,101		655,101		670,938
Beginning Balance			0		0		0
Total Available			**655,101**		**655,101**		**670,937**
Expenditures	Other Salaries	.04	15,299	1.95	15,299	1.98	39,771
	Student Salaries	.05	800	.01	800	.01	153
	Support Staff Salary		0	.03	0	.02	1,046
	Technician Salary		0	.14	0	.17	7,091
	Fica		0		0		3,563
	Group Insurance		0		0		837
	Other Staff Benefits		0		0		352
	Retirement		0		0		2,380
	Unemployment Compensation		0		0		72
	Workers Compensation		0		0		130
	Contract Services		70,329		70,329		3,053
	Equipment		33,505		33,505		36,715
	Fuel_Heat_Cool		1,800		1,800		632
	Officials Expense 63T3		10,850		10,850		23,292
	Supplies_Expense		81,711		81,711		139,321
	Travel		0		0		9,035
	Travel-Group		387,500		387,500		323,595
	Travel-Recruiting		53,307		53,307		83,220
Total Expenditures		.09	655,101	2.13	655,101	2.18	674,258
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**-3,319**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics
Budget Unit 354 - Other Womens' Sports

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Sales and Services		512,000		512,000		351,988
	Other Sources		1,336,686		1,341,686		1,352,028
Total Revenues			1,848,686		1,853,686		1,704,016
Beginning Balance			0		35,080		35,080
Total Available			**1,848,686**		**1,888,766**		**1,739,096**
Expenditures	GA TA RA PA Salary	.63	8,000	.27	8,000	.20	5,000
	Other Salaries	.30	50,237	3.83	50,237	2.93	59,413
	Student Salaries	.43	8,200	.30	8,200	.22	3,953
	Support Staff Salary		0	.68	0	.56	14,165
	Technician Salary		0	.21	0	.19	8,413
	Fica		2,791		2,791		6,122
	Group Insurance		750		750		1,521
	Other Staff Benefits		0		0		496
	Retirement		0		0		4,792
	Tuition Waivers		7,000		7,000		0
	Unemployment Compensation		0		0		123
	Workers Compensation		0		0		368
	Contract Services		156,521		156,521		103,120
	Equipment		63,976		64,976		80,514
	Fuel_Heat_Cool		0		0		632
	Officials Expense 63T3		4,850		4,850		15,965
	Sewer_Other		0		0		1,464
	Student Awards and Aid		16,500		16,500		8,400
	Supplies_Expense		343,223		333,275		354,874
	Travel		4,550		4,550		25,467
	Travel-Group		962,372		967,372		993,904
	Travel-Recruiting		219,716		219,716		186,855
Total Expenditures		1.36	1,848,686	5.29	1,844,738	4.10	1,875,561
Transfers (IN) or OUT	Trsfr To Public Service		0		8,948		8,948
Ending Balance			**0**		**35,080**		**-145,411**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics

Budget Unit 409 - Utilities

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Other Sources		465,000		465,000		465,000
Beginning Balance			0		0		0
Total Available			**465,000**		**465,000**		**465,000**
Expenditures	Electricity		246,500		246,500		315,604
	Fuel_Heat_Cool		66,000		66,000		56,504
	Sewer_Other		150,000		150,000		180,432
	Supplies_Expense		2,500		2,500		2,763
Total Expenditures			465,000		465,000		555,303
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**-90,302**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics
Budget Unit 437 - Miscellaneous

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Federal Grants and Contracts		0		0		0
	State Grants and Contracts		0		0		0
	Other Sources		530,276		530,276		531,122
Total Revenues			530,276		530,276		531,122
Beginning Balance			0		0		0
Total Available			**530,276**		**530,276**		**531,122**
Expenditures	Federal Workstudy Salaries		0		0		0
	Other Salaries		0	.01	0	.01	201
	State Workstudy Salaries		0		0		0
	Fica		0		0		15
	Retirement		0		0		28
	Unemployment Compensation		0		0		0
	Workers Compensation		0		0		0
	Officials Expense 63T3		522,439		522,439		507,556
	Supplies_Expense		7,837		7,837		7,701
Total Expenditures			530,276	.01	530,276	.01	515,501
Transfers (IN) or OUT			0		0		0
Ending Balance			**0**		**0**		**15,621**

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics

Summary for Exhibit 21a

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		4,000,000		3,940,000		3,940,000
	State Appropriations		2,852,200		2,835,100		2,835,100
	Federal Grants and Contracts		0		0		0
	State Grants and Contracts		0		0		0
	Private Gifts Grants and Contracts		23,000		23,000		(13,837)
	Sales and Services		10,036,480		10,036,480		9,547,396
	Other Sources		16,102,500		15,602,500		14,889,390
Total Revenues			33,014,180		32,437,080		31,198,049
Beginning Balance			(3,085,057)		(2,758,168)		(2,758,168)
Total Available			**29,929,123**		**29,678,912**		**28,439,881**
Expenditures	Administrative Professional	106.68	9,412,220	103.73	9,412,220	101.35	9,645,836
	Faculty Salaries		0		0		(42,481)
	Federal Workstudy Salaries	.22	4,000	.20	4,000	.16	2,861
	GA TA RA PA Salary	9.63	302,712	8.53	302,712	8.30	231,051
	Other Salaries	6.81	286,588	37.29	286,588	35.69	747,144
	State Workstudy Salaries	.73	7,501		7,501		15
	Student Salaries	5.68	99,179	5.86	99,179	5.52	100,805
	Support Staff Salary	15.75	426,304	11.73	426,304	11.55	405,326
	Technician Salary	6.75	242,698	8.20	242,698	8.21	310,718
	Accrued Annual Leave		75,000		75,000		(21,753)
	Fica		743,609		743,609		686,888
	Group Insurance		691,026		691,026		712,633
	Other Staff Benefits		401,765		401,765		385,000
	Retirement		1,351,176		1,351,176		1,407,389
	Tuition Waivers		66,770		66,770		84,973
	Unemployment Compensation		50,637		50,637		16,391
	Workers Compensation		43,938		43,938		13,867
	Charge Inst. Support		131,000		131,000		131,000
	Contract Services		1,737,217		1,737,217		1,748,083
	Cost of Good Sold		0		0		161,025
	Electricity		246,500		246,500		315,604
	Equipment		301,514		274,514		187,088
	Fuel_Heat_Cool		67,800		67,800		57,767
	Officials Expense 63T3		538,139		538,139		556,298
	Sewer_Other		152,000		152,000		195,078
	Student Awards and Aid		4,701,032		4,701,032		5,067,681
	Supplies_Expense		7,503,548		8,451,340		6,441,292
	Travel		59,114		59,114		167,256
	Travel-Group		2,819,198		2,824,198		3,004,902
	Travel-Recruiting		612,023		612,023		658,712
	Internal Service Ctr Internal Sales		0		0		(370,172)
Total Expenditures		152.25	33,074,208	175.55	34,000,000	170.78	33,008,276
Transfers (IN) or OUT	Trsfr From Auxiliaries		(48,500)		(48,500)		(55,564)
	Trsfr From I G		(54,100)		(54,100)		(54,850)
	Trsfr From Plant Fund Minor		0		0		(192,908)
	Trsfr From Public Service		(470,000)		(470,000)		(501,567)
	Trsfr To Debt Service		55,160		55,160		55,160
	Trsfr To I G		207,000		207,000		216,000
	Trsfr To Plant Fund Minor		153,000		153,000		180,899
	Trsfr To Public Service		0		0		29,448
	Trsfr To Student Social Cultural		97,412		97,412		97,412
Total Transfers (IN) or OUT			(60,028)		(60,028)		(225,971)

Run on: 09/14/2016

Exhibit 21a - UNM MAIN Campus - Detail of Intercollegiate Athletics

Summary for Exhibit 21a

	Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Ending Balance		**-3,085,057**		**-4,261,060**		**-4,342,424**

Run on: 09/14/2016

Exhibit A - UNM MAIN Campus
Summary of Current Fund Revenues By Source

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
TUITION AND FEES	Instruction and General Ex 2	157,063,135	0	154,167,947	0	154,332,737	0
	Student Social and Cultural Ex 15	8,143,771	0	8,058,781	0	8,099,047	0
	Research Ex 16	0	0	0	0	19,096	0
	Public Service Ex 17	1,077,310	0	1,074,787	0	1,073,109	0
	Internal Services Ex 18	0	0	0	0	2,400	0
	Auxiliaries Ex 20	7,247,655	0	7,139,067	0	7,225,313	0
	Intercollegiate Athletics Ex 21	4,000,000	0	3,940,000	0	3,940,000	0
TOTAL TUITION AND FEES		177,531,871	0	174,380,582	0	174,691,702	0
FEDERAL APPROPRIATIONS	Student Social and Cultural Ex 15	0	0	0	0	0	0
	Public Service Ex 17	70,000	0	70,000	0	62,865	0
	Student Aid Ex 19	0	59,700,000	0	59,700,000	0	50,405,886
TOTAL FEDERAL APPROPRIATIONS		70,000	59,700,000	70,000	59,700,000	62,865	50,405,886
STATE APPROPRIATIONS	Instruction and General Ex 2	192,500,200	0	191,347,300	0	191,347,394	0
	Research Ex 16	2,010,350	0	1,998,350	0	1,998,350	0
	Public Service Ex 17	3,738,550	0	3,716,150	0	3,716,150	0
	Internal Services Ex 18	0	0	0	0	0	0
	Auxiliaries Ex 20	0	0	0	0	0	0
	Intercollegiate Athletics Ex 21	2,852,200	0	2,835,100	0	2,835,100	0
TOTAL STATE APPROPRIATIONS		201,101,300	0	199,896,900	0	199,896,994	0
FEDERAL GRANTS AND CONTRACTS	Instruction and General Ex 2	180,000	3,339,000	180,000	3,339,000	188,685	1,153,905
	Student Social and Cultural Ex 15	0	255,000	0	255,000	0	209,241
	Research Ex 16	0	64,500,000	0	64,500,000	0	52,483,205
	Public Service Ex 17	0	11,500,000	0	12,900,000	0	12,614,868
	Internal Services Ex 18	0	96,662	0	96,662	0	17,386
	Student Aid Ex 19	0	3,500,000	0	3,500,000	0	5,647,306
	Auxiliaries Ex 20	0	152,625	0	152,625	0	35,585
	Intercollegiate Athletics Ex 21	0	30,601	0	30,601	0	6,675
TOTAL FEDERAL GRANTS AND CONTRACTS		180,000	83,373,888	180,000	84,773,888	188,685	72,168,171
STATE GRANTS AND CONTRACTS	Instruction and General Ex 2	0	1,182,500	0	1,182,500	0	625,712
	Student Social and Cultural Ex 15	0	204,000	0	204,000	0	162,712
	Research Ex 16	0	1,500,000	0	1,500,000	0	2,502,059
	Public Service Ex 17	6,000	5,900,000	6,000	7,500,000	6,826	7,282,337
	Internal Services Ex 18	0	106,838	0	106,838	0	22,246
	Student Aid Ex 19	35,839,628	3,400,000	35,839,628	3,400,000	34,158,755	2,644,002
	Auxiliaries Ex 20	0	203,500	0	203,500	0	52,983
	Intercollegiate Athletics Ex 21	0	25,500	0	25,500	0	35
TOTAL STATE GRANTS AND CONTRACTS		35,845,628	12,522,338	35,845,628	14,122,338	34,165,581	13,292,086

Run on: 09/14/2016

Exhibit A - UNM MAIN Campus
Summary of Current Fund Revenues By Source

		Original Budget 2016 Period 14		Revised Budget 2016 Period 14		Actuals 2016 Period 14	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
LOCAL GRANTS AND CONTRACTS	Instruction and General Ex 2	0	50,000	0	50,000	0	0
	Research Ex 16	0	1,000,000	0	1,000,000	0	444,910
	Public Service Ex 17	0	1,615,000	0	1,615,000	0	1,092,085
	Student Aid Ex 19	0	0	0	0	0	0
TOTAL LOCAL GRANTS AND CONTRACTS		0	2,665,000	0	2,665,000	0	1,536,995
PRIVATE GIFTS GRANTS AND CONTRACTS	Instruction and General Ex 2	0	100,000	0	100,000	5,453	103,932
	Student Social and Cultural Ex 15	15,000	0	15,000	0	97,909	0
	Research Ex 16	130,502	5,200,000	130,502	5,200,000	3,871	3,708,490
	Public Service Ex 17	9,228,351	5,000,000	9,528,351	5,000,000	11,699,532	4,901,070
	Student Aid Ex 19	4,229,444	2,097,000	4,372,621	2,097,000	5,922,068	2,243,519
	Intercollegiate Athletics Ex 21	23,000	0	23,000	0	-13,837	0
TOTAL PRIVATE GIFTS GRANTS AND CONTRACTS		13,626,297	12,397,000	14,069,474	12,397,000	17,714,996	10,957,011
ENDOWMENT LAND AND PERM FUND INCOME	Instruction and General Ex 2	8,800,000	0	9,200,000	0	9,888,203	0
	Public Service Ex 17	28,332	0	28,332	0	0	0
TOTAL ENDOWMENT LAND AND PERM FUND INCOME		8,828,332	0	9,228,332	0	9,888,203	0
SALES AND SERVICES	Instruction and General Ex 2	867,941	0	867,941	0	362,499	0
	Student Social and Cultural Ex 15	1,057,869	0	1,057,869	0	1,179,715	0
	Research Ex 16	95,446	0	95,446	0	222,106	0
	Public Service Ex 17	8,580,447	0	8,580,447	0	6,627,490	0
	Internal Services Ex 18	8,941,800	0	9,641,800	0	12,675,136	0
	Student Aid Ex 19	0	0	0	0	270	0
	Auxiliaries Ex 20	49,318,749	0	49,318,749	0	48,431,866	0
	Intercollegiate Athletics Ex 21	10,036,480	0	10,036,480	0	9,547,396	0
TOTAL SALES AND SERVICES		78,898,732	0	79,598,732	0	79,046,479	0
OTHER SOURCES	Instruction and General Ex 2	24,280,855	0	24,380,855	0	23,601,922	0
	Student Social and Cultural Ex 15	152,648	0	152,648	0	123,232	0
	Research Ex 16	512,696	0	1,212,696	0	1,543,876	0
	Public Service Ex 17	5,301,565	0	5,301,565	0	6,299,724	146,702
	Internal Services Ex 18	1,491,306	0	1,491,306	0	-1,039,487	0
	Student Aid Ex 19	126,513	0	-16,664	0	328,142	0
	Auxiliaries Ex 20	3,281,606	0	3,281,606	0	1,546,094	0
	Intercollegiate Athletics Ex 21	16,102,500	0	15,602,500	0	14,889,390	0
TOTAL OTHER SOURCES		51,249,689	0	51,406,512	0	47,292,892	146,702
Grand Total		567,331,849	170,658,226	564,676,160	173,658,226	562,948,396	148,506,851

Run on: 09/14/2016

Exhibit B - UNM MAIN Campus
Summary of Current Fund Salaries

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
SALARIES BY CATEGORY AND EXHIBIT													
Faculty Salaries	Instruction Ex 10	1,344.88	85,218,093	5.19	400,000	1,198.76	87,857,188	5.19	400,000	1,137.47	90,096,461	1.73	145,687
	Academic Support Ex 11	76.31	7,592,593	.00	0	60.53	8,078,430	.00	0	60.03	7,220,868	.00	0
	Student Services Ex 12	2.52	256,366	.00	0	1.91	260,056	.00	0	1.95	267,835	.00	0
	Institutional Support Ex 13	10.05	1,840,486	.00	0	7.50	1,726,816	.00	0	7.59	1,803,174	.00	0
	Student Social and Cultural Ex 15	.00	0	.00	0	.39	0	.00	0	.47	22,291	.00	0
	Research Ex 16	21.77	1,632,122	.00	0	13.61	1,984,134	.00	0	14.27	1,721,761	103.98	10,274,427
	Public Service Ex 17	28.90	899,422	.00	0	10.60	1,118,445	10.42	1,000,000	10.51	1,147,917	20.03	1,733,689
	Internal Services Ex 18	3.05	1,356,778	.00	0	3.75	1,418,123	.00	0	3.79	1,961,384	.00	0
	Student Aid Ex 19	12.05	963,710	.00	0	9.00	1,478,501	.00	0	9.31	1,234,825	.00	0
	Auxiliaries Ex 20	.00	0	.00	0	.13	0	.00	0	.15	23,197	.00	0
	Intercollegiate Athletics Ex 21	.00	0	.00	0	.00	0	.00	0	.00	-42,481	.00	0
Total Faculty Salaries		1,499.53	99,759,570	5.19	400,000	1,306.18	103,921,693	15.61	1,400,000	1,245.54	105,457,231	125.74	12,153,803
Administrative Professional	Instruction Ex 10	212.52	10,960,456	4.47	250,000	186.12	11,014,804	4.47	250,000	182.76	10,413,084	2.53	127,823
	Academic Support Ex 11	208.57	10,799,029	.00	0	171.90	10,771,899	.00	0	173.06	9,619,924	.00	0
	Student Services Ex 12	114.89	5,901,767	.00	0	98.45	5,877,161	.00	0	97.80	5,484,541	.00	0
	Institutional Support Ex 13	273.07	18,777,202	.00	0	243.66	18,637,334	.00	0	242.72	18,274,272	.00	0
	Operations and Maintenance of Plant Ex 14	31.65	2,215,397	.00	0	27.01	2,129,824	.00	0	26.59	2,039,223	.00	0
	Student Social and Cultural Ex 15	35.75	1,552,333	.00	0	28.56	1,560,116	.00	0	27.76	1,388,269	.00	0
	Research Ex 16	207.10	10,612,135	223.17	18,300,000	62.15	6,444,467	223.17	18,300,000	56.08	3,620,163	93.10	5,504,987
	Public Service Ex 17	113.93	4,842,754	122.81	7,000,000	76.41	5,344,329	141.82	7,800,000	76.53	4,993,443	150.32	7,585,499
	Internal Services Ex 18	190.18	15,206,615	.00	0	166.69	15,027,502	.00	0	168.69	13,931,742	.00	0
	Student Aid Ex 19	4.61	231,370	.00	0	3.01	254,349	.00	0	2.65	161,352	.00	0
	Auxiliaries Ex 20	103.85	6,375,193	.00	0	88.29	6,383,139	.00	0	88.04	5,910,703	.00	0
	Intercollegiate Athletics Ex 21	106.68	9,412,220	.00	0	103.73	9,412,220	.00	0	101.35	9,645,836	.00	0
Total Administrative Professional		1,602.80	96,886,471	350.45	25,550,000	1,255.98	92,857,144	369.46	26,350,000	1,244.03	85,482,553	245.95	13,218,309
GA TA RA PA Salary	Instruction Ex 10	489.88	14,034,229	19.39	700,000	479.03	14,625,615	19.39	700,000	456.60	14,903,062	1.73	56,998
	Academic Support Ex 11	7.17	174,690	.00	0	6.41	202,379	.00	0	6.30	226,074	.00	0
	Student Services Ex 12	7.81	189,331	.00	0	7.48	201,331	.00	0	8.42	255,461	.00	0
	Institutional Support Ex 13	6.34	132,832	.00	0	2.41	133,492	.00	0	2.02	64,558	.00	0
	Operations and Maintenance of Plant Ex 14	.00	0	.00	0	.00	0	.00	0	.05	1,980	.00	0
	Student Social and Cultural Ex 15	8.49	250,219	.00	0	6.50	254,555	.00	0	6.29	191,577	.00	0
	Research Ex 16	23.69	724,800	243.90	10,000,000	34.68	1,453,927	243.90	10,000,000	33.83	1,360,086	218.57	9,032,156
	Public Service Ex 17	15.96	410,710	25.64	1,000,000	20.30	525,155	25.64	1,000,000	19.65	722,901	16.13	649,612
	Internal Services Ex 18	.00	0	.00	0	.70	0	.00	0	.65	22,299	.00	0

Exhibit B - UNM MAIN Campus
Summary of Current Fund Salaries

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
GA TA RA PA Salary	Student Aid Ex 19	1.27	50,937	.00	0	13.53	196,179	.00	0	13.24	514,477	.00	0
	Intercollegiate Athletics Ex 21	9.63	302,712	.00	0	8.53	302,712	.00	0	8.30	231,051	.00	0
Total GA TA RA PA Salary		570.24	16,270,460	288.93	11,700,000	579.57	17,895,345	288.93	11,700,000	555.35	18,493,527	236.43	9,738,766
Support Staff Salary	Instruction Ex 10	152.29	4,758,675	1.36	50,000	124.59	4,684,604	1.36	50,000	121.40	4,321,223	.75	21,487
	Academic Support Ex 11	68.29	2,215,941	.00	0	57.15	2,252,319	.00	0	56.12	2,167,566	.00	0
	Student Services Ex 12	74.50	2,243,279	.00	0	66.44	2,243,332	.00	0	65.38	2,076,442	.00	0
	Institutional Support Ex 13	77.07	2,624,441	.00	0	66.22	2,488,082	.00	0	65.10	2,542,267	.00	0
	Operations and Maintenance of Plant Ex 14	17.97	560,513	.00	0	18.00	603,622	.00	0	18.01	619,757	.00	0
	Student Social and Cultural Ex 15	7.50	230,733	.00	0	7.15	230,880	.00	0	6.76	204,113	.00	0
	Research Ex 16	33.27	1,074,502	15.38	600,000	17.54	693,974	15.38	600,000	17.39	659,347	9.32	324,791
	Public Service Ex 17	37.41	1,222,185	20.53	698,000	30.82	1,165,773	35.29	1,200,000	30.46	1,038,990	30.99	1,068,747
	Internal Services Ex 18	31.08	1,846,319	.00	0	29.25	1,903,419	.00	0	29.25	1,677,024	.00	0
	Student Aid Ex 19	6.90	211,976	.00	0	3.64	207,349	.00	0	3.55	151,409	.00	0
	Auxiliaries Ex 20	69.39	2,113,388	.00	0	59.11	2,113,888	.00	0	56.96	1,847,773	.00	0
	Intercollegiate Athletics Ex 21	15.75	426,304	.00	0	11.73	426,304	.00	0	11.55	405,326	.00	0
Total Support Staff Salary		591.42	19,528,256	37.27	1,348,000	491.64	19,013,546	52.03	1,850,000	481.93	17,711,237	41.06	1,415,025
Technician Salary	Instruction Ex 10	105.32	3,916,823	4.25	200,000	93.99	3,903,317	4.25	200,000	91.01	3,742,275	2.10	71,476
	Academic Support Ex 11	76.08	2,386,508	.00	0	66.38	2,559,805	.00	0	65.45	2,463,889	.00	0
	Student Services Ex 12	52.75	1,747,031	.00	0	49.09	1,769,475	.00	0	48.78	1,732,504	.00	0
	Institutional Support Ex 13	114.21	4,135,162	.00	0	97.77	4,256,950	.00	0	96.88	4,125,104	.00	0
	Operations and Maintenance of Plant Ex 14	271.78	7,806,053	.00	0	244.04	7,600,812	.00	0	243.41	7,390,335	.00	0
	Student Social and Cultural Ex 15	34.58	896,633	.00	0	30.25	896,633	.00	0	29.05	805,693	.00	0
	Research Ex 16	25.92	1,019,889	40.00	1,400,000	6.94	856,715	40.00	1,400,000	7.03	280,531	38.51	1,397,877
	Public Service Ex 17	40.75	1,363,007	36.36	1,200,000	32.71	1,441,812	36.30	1,198,000	32.51	1,314,027	30.38	956,067
	Internal Services Ex 18	100.77	4,278,021	.00	0	99.26	4,376,347	.00	0	98.96	4,593,734	.00	0
	Student Aid Ex 19	.39	14,909	.00	0	.00	14,909	.00	0	.00	6,000	.00	0
	Auxiliaries Ex 20	172.00	4,590,735	.00	0	135.00	4,590,735	.00	0	132.99	4,124,645	.00	0
	Intercollegiate Athletics Ex 21	6.75	242,698	.00	0	8.20	242,698	.00	0	8.21	310,718	.00	0
Total Technician Salary		1,001.30	32,397,469	80.61	2,800,000	863.63	32,510,208	80.55	2,798,000	854.28	30,889,453	70.99	2,425,420
Other Salaries	Instruction Ex 10	18.29	4,703,240	2.00	70,000	21.14	2,758,903	2.00	70,000	21.87	827,147	.17	6,145
	Academic Support Ex 11	9.18	872,881	.00	0	8.81	290,097	.00	0	8.46	335,238	.00	0
	Student Services Ex 12	8.07	286,845	.00	0	7.55	348,150	.00	0	6.36	206,959	.00	0
	Institutional Support Ex 13	8.06	581,910	.00	0	3.21	706,618	.00	0	3.10	145,971	.00	0
	Operations and Maintenance of Plant Ex 14	2.75	137,519	.00	0	9.02	137,519	.00	0	8.50	189,193	.00	0
	Student Social and Cultural Ex 15	7.97	155,285	.00	0	4.76	159,868	.00	0	5.64	175,716	.00	0

Run on: 09/14/2016

Exhibit B - UNM MAIN Campus
Summary of Current Fund Salaries

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Other Salaries	Research Ex 16	3.63	-5,439,755	162.43	5,685,000	13.28	11,604	162.43	5,685,000	12.26	472,440	69.41	3,050,828
	Public Service Ex 17	9.21	386,401	50.00	1,300,000	8.59	339,945	50.00	1,300,000	9.65	321,925	9.06	400,891
	Internal Services Ex 18	3.30	792,472	.00	0	5.14	752,515	.00	0	5.88	184,046	.00	0
	Student Aid Ex 19	1.10	187,972	.00	0	1.32	97,163	.00	0	1.32	56,093	.00	0
	Auxiliaries Ex 20	34.11	842,290	.00	0	25.69	846,549	.00	0	26.33	826,767	.00	0
	Intercollegiate Athletics Ex 21	6.81	286,588	.00	0	37.29	286,588	.00	0	35.69	747,144	.00	0
Total Other Salaries		112.48	3,793,648	214.43	7,055,000	145.80	6,735,519	214.43	7,055,000	145.06	4,488,638	78.64	3,457,864
Federal Workstudy Salaries	Instruction Ex 10	3.02	54,169	17.50	334,000	6.18	63,842	17.50	334,000	5.67	116,892	15.25	290,692
	Academic Support Ex 11	.97	19,371	22.27	425,000	6.08	15,478	22.27	425,000	6.30	118,757	14.53	277,099
	Student Services Ex 12	1.87	37,843	11.27	215,000	1.85	45,093	11.27	215,000	2.11	41,384	5.06	96,564
	Institutional Support Ex 13	1.52	13,949	.79	150,000	.67	12,960	.79	150,000	.60	11,320	1.39	26,414
	Operations and Maintenance of Plant Ex 14	.00	0	.79	15,000	.00	0	.79	15,000	.00	0	.00	0
	Student Social and Cultural Ex 15	.37	3,050	13.36	255,000	5.29	6,103	13.36	255,000	4.58	89,675	10.97	209,241
	Research Ex 16	.31	5,950	11.44	206,000	.19	5,950	11.44	206,000	.17	4,252	5.59	106,551
	Public Service Ex 17	1.77	31,567	13.36	255,000	1.95	36,067	13.36	255,000	1.75	36,969	7.48	142,542
	Internal Services Ex 18	.00	0	5.07	96,662	.45	2,500	5.07	96,662	.40	7,451	.91	17,386
	Student Aid Ex 19	.00	0	78.67	1,500,000	.31	0	78.67	1,500,000	.20	3,838	19.29	579,429
	Auxiliaries Ex 20	1.34	20,000	8.00	152,625	1.40	20,000	8.00	152,625	1.30	15,251	1.87	35,585
	Intercollegiate Athletics Ex 21	.22	4,000	1.60	30,601	.20	4,000	1.60	30,601	.16	2,861	.35	6,675
Total Federal Workstudy Salaries		11.39	189,899	184.12	3,634,888	24.57	211,993	184.12	3,634,888	23.24	448,650	82.69	1,788,178
State Workstudy Salaries	Instruction Ex 10	5.13	92,633	23.58	450,000	6.72	120,326	23.58	450,000	5.67	115,398	14.98	285,653
	Academic Support Ex 11	.83	10,249	13.10	250,000	4.95	26,106	13.10	250,000	3.81	75,395	9.23	175,921
	Student Services Ex 12	2.00	41,668	14.41	275,000	2.22	45,368	14.41	275,000	1.65	30,707	3.76	71,650
	Institutional Support Ex 13	1.49	14,550	5.24	100,000	.78	12,550	5.24	100,000	.63	12,213	1.49	28,496
	Operations and Maintenance of Plant Ex 14	.00	0	.39	7,500	.00	0	.39	7,500	.00	0	.00	0
	Student Social and Cultural Ex 15	.10	1,800	10.69	204,000	4.34	6,714	10.69	204,000	3.56	69,734	8.53	162,712
	Research Ex 16	1.28	5,152	11.27	203,000	.39	5,152	11.27	203,000	.30	7,375	3.61	68,929
	Public Service Ex 17	3.48	69,770	12.94	247,000	1.25	69,770	12.94	247,000	1.05	21,886	6.44	122,703
	Internal Services Ex 18	.03	600	5.60	106,838	.67	912	5.60	106,838	.48	9,534	1.17	22,246
	Student Aid Ex 19	.00	0	5.24	100,000	.25	369	5.24	100,000	.23	4,452	.00	14,223
	Auxiliaries Ex 20	.82	15,700	10.66	203,500	1.51	15,700	10.66	203,500	1.25	22,707	2.78	52,983
	Intercollegiate Athletics Ex 21	.73	7,501	1.34	25,500	.00	7,501	1.34	25,500	.00	15	.00	35
Total State Workstudy Salaries		15.89	259,623	114.46	2,172,338	23.08	310,468	114.46	2,172,338	18.63	369,416	51.99	1,005,551
Student Salaries	Instruction Ex 10	74.27	1,384,825	.00	0	79.58	1,697,229	.00	0	79.84	1,777,956	.17	4,136
	Academic Support Ex 11	41.00	781,844	.00	0	26.39	815,213	.00	0	28.73	597,124	.00	0
	Student Services Ex 12	28.16	520,880	.00	0	27.08	582,041	.00	0	27.78	565,414	.00	0

Run on: 09/14/2016

Exhibit B - UNM MAIN Campus
Summary of Current Fund Salaries

		Original Budget 2016 Period 14				Revised Budget 2016 Period 14				Actuals 2016 Period 14			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Student Salaries	Institutional Support Ex 13	27.19	494,700	.00	0	24.48	542,133	.00	0	25.75	531,018	.00	0
	Operations and Maintenance of Plant Ex 14	2.98	35,500	.00	0	.49	35,500	.00	0	.49	10,012	.00	0
	Student Social and Cultural Ex 15	111.55	2,118,965	.00	0	79.27	2,110,614	.00	0	83.10	1,820,996	.00	0
	Research Ex 16	11.31	215,962	.00	0	11.59	228,766	.00	0	11.88	280,240	51.92	1,230,261
	Public Service Ex 17	18.32	412,805	.00	0	25.35	487,646	.00	0	27.73	579,871	31.80	750,590
	Internal Services Ex 18	40.56	781,113	.00	0	26.75	786,913	.00	0	27.76	709,699	.00	0
	Student Aid Ex 19	1.06	20,166	.00	0	3.85	69,061	.00	0	3.72	87,862	.00	0
	Auxiliaries Ex 20	112.98	1,876,133	.00	0	108.02	1,872,897	.00	0	107.87	1,792,086	.00	0
	Intercollegiate Athletics Ex 21	5.68	99,179	.00	0	5.86	99,179	.00	0	5.52	100,805	.00	0
Total Student Salaries		475.06	8,742,072	.00	0	418.71	9,327,192	.00	0	430.17	8,853,084	83.89	1,984,987
Grand Total SALARIES BY CATEGORY AND EXHIBIT		5,880.11	277,827,468	1,275.46	54,660,226	5,109.16	282,783,108	1,319.59	56,960,226	4,998.23	272,193,790	1,017.38	47,187,903
SALARIES BY CATEGORY													
Faculty Salaries		1,499.53	99,759,570	5.19	400,000	1,306.18	103,921,693	15.61	1,400,000	1,245.54	105,457,231	125.74	12,153,803
Administrative Professional		1,602.80	96,886,471	350.45	25,550,000	1,255.98	92,857,144	369.46	26,350,000	1,244.03	85,482,553	245.95	13,218,309
GA TA RA PA Salary		570.24	16,270,460	288.93	11,700,000	579.57	17,895,345	288.93	11,700,000	555.35	18,493,527	236.43	9,738,766
Support Staff Salary		591.42	19,528,256	37.27	1,348,000	491.64	19,013,546	52.03	1,850,000	481.93	17,711,237	41.06	1,415,025
Technician Salary		1,001.30	32,397,469	80.61	2,800,000	863.63	32,510,208	80.55	2,798,000	854.28	30,889,453	70.99	2,425,420
Other Salaries		112.48	3,793,648	214.43	7,055,000	145.80	6,735,519	214.43	7,055,000	145.06	4,488,638	78.64	3,457,864
Federal Workstudy Salaries		11.39	189,899	184.12	3,634,888	24.57	211,993	184.12	3,634,888	23.24	448,650	82.69	1,788,178
State Workstudy Salaries		15.89	259,623	114.46	2,172,338	23.08	310,468	114.46	2,172,338	18.63	369,416	51.99	1,005,551
Student Salaries		475.06	8,742,072	.00	0	418.71	9,327,192	.00	0	430.17	8,853,084	83.89	1,984,987
Grand Total SALARIES BY CATEGORY		5,880.11	277,827,468	1,275.46	54,660,226	5,109.16	282,783,108	1,319.59	56,960,226	4,998.23	272,193,790	1,017.38	47,187,903
SALARIES BY EXHIBIT													
Instruction Ex 10		2,405.60	125,123,143	77.74	2,454,000	2,196.11	126,725,828	77.74	2,454,000	2,102.29	126,313,498	39.41	1,010,097
Academic Support Ex 11		488.40	24,853,106	35.37	675,000	408.60	25,011,726	35.37	675,000	408.26	22,824,834	23.76	453,020
Student Services Ex 12		292.57	11,225,010	25.68	490,000	262.07	11,372,007	25.68	490,000	260.23	10,661,248	8.82	168,214
Institutional Support Ex 13		519.00	28,615,232	6.03	250,000	446.70	28,516,935	6.03	250,000	444.39	27,509,896	2.88	54,910
Operations and Maintenance of Plant Ex 14		327.13	10,754,982	1.18	22,500	298.56	10,507,277	1.18	22,500	297.05	10,250,500	.00	0
Student Social and Cultural Ex 15		206.31	5,209,018	24.05	459,000	166.51	5,225,483	24.05	459,000	167.21	4,768,063	19.50	371,953
Research Ex 16		328.28	9,850,757	707.59	36,394,000	160.37	11,684,689	707.59	36,394,000	153.21	8,406,195	594.01	30,990,807
Public Service Ex 17		269.73	9,638,621	281.64	11,700,000	207.98	10,528,942	325.77	14,000,000	209.84	10,177,929	302.63	13,410,340
Internal Services Ex 18		368.97	24,261,918	10.67	203,500	332.66	24,268,231	10.67	203,500	335.86	23,096,913	2.08	39,632
Student Aid Ex 19		27.38	1,681,040	83.91	1,600,000	34.91	2,317,880	83.91	1,600,000	34.22	2,220,310	19.29	593,652
Auxiliaries Ex 20		494.49	15,833,439	18.66	356,125	419.15	15,842,908	18.66	356,125	414.89	14,563,129	4.65	88,568
Intercollegiate Athletics Ex 21		152.25	10,781,202	2.94	56,101	175.54	10,781,202	2.94	56,101	170.78	11,401,274	.35	6,710
Grand Total SALARIES BY EXHIBIT		5,880.11	277,827,468	1,275.46	54,660,226	5,109.16	282,783,108	1,319.59	56,960,226	4,998.23	272,193,790	1,017.38	47,187,903

Run on: 09/14/2016

Exhibit C - UNM Main Campus - Proposed Salary Increases

	Proposed Salary Increase 2016	Revised Salary Increase 2016	Actuals Salary Increase 2016
Returning Faculty	0%	0%	0%
Adjunct Faculty	0%	0%	0%
Returning Professional Staff	0%	0%	0%
Returning Support Staff	0%	0%	0%
GA/TA	0%	0%	0%
Students	0%	0%	0%

Exhibit E - UNM Main Campus - Salaries of Principal Officers

		Original Budget 2016	Revised Budget 2016	Actuals 2016
EXHIBIT 11. ACADEMIC SUPPORT				
DEAN, LIBRARIES	CLEMENT	180,000	180,000	180,000
LAW, LIBRARIAN	PARKER	203,000	203,000	203,000
DEAN, ARTS & SCIENCES	PECENY	225,850	225,850	225,850
DEAN, R.O. ANDERSON SCHOOLS OF MANAGEMENT	WHITE	207,445	207,445	207,445
DEAN, EDUCATION	OCHOA	200,000	200,000	200,000
DEAN, ENGINEERING	CECCHI	245,373	245,373	245,373
DEAN, FINE ARTS	PINDER	178,589	178,589	178,589
DEAN, LAW	HERRING	236,900	236,900	0
	MATHEWSON	0	0	180,583
	PAREJA	0	0	185,167
DEAN, ARCHITECT/PLANNING	FORBES	196,844	196,844	196,844
EXHIBIT 12. STUDENT SERVICES				
DIRECTOR, STUDENT FINANCIAL AID	MALONE	113,878	113,878	113,878
VP EQUITY AND INCLUSION	DE LEON	196,267	196,267	196,267
VP ENROLLMENT MANAGEMENT	BABBITT	171,866	171,866	171,866
DIRECTOR, REGISTRAR	GONZALEZ	105,575	105,575	105,575
EXHIBIT 13. INSTITUTIONAL SUPPORT				
PRESIDENT/ACTING PRESIDENT	FRANK	362,136	362,136	362,136
EVP ADMINISTRATION	HARRIS	306,854	306,854	306,854
VP/STUDENT AFFAIRS	TORRES	200,598	200,598	200,598
VP/INSTITUTIONAL ADVANCEMENT	NEMCIK	PD BY FOUNDATION		PD BY FOUNDATION
PROVOST/VP ACADEMIC AFFAIRS	ABDALLAH	286,443	286,443	286,443
DEAN, CONTINUING ED	MIERA	115,819	115,819	115,819
CONTROLLER	METZGER	189,846	189,846	189,846
CHIEF OF STAFF	WOHLERT	222,280	222,280	222,280
OTHER EXHIBITS				
ASSOC. PROV. RESEARCH	McGRAW	153,053	153,053	153,053
DIRECTOR, KNME-TV	JOACHIM	123,000	123,000	123,000
VP, ATHLETICS	KREBS	319,262	319,262	319,262
HEAD BASKETBALL COACH	NEAL	300,000	300,000	300,000
HEAD FOOTBALL COACH	DAVIE	372,690	372,690	372,690

EXHIBIT I - CAPITAL OUTLAY

University of New Mexico
Main Campus

	ORIGINAL BUDGET 2015-16	REVISED BUDGET 2015-16	ACTUALS 2015-16
ALLOCATED			
REVENUES			
Interest on Investments			
Other	25,190,082	90,941,823	87,903,758
Total Revenues	25,190,082	90,941,823	87,903,758
BEGINNING BALANCE	93,333,885	229,305,605	229,305,605
TOTAL AVAILABLE	118,523,967	320,247,428	317,209,363
EXPENDITURES			
Major Projects	43,637,208	25,570,386	25,148,756
Minor Restricted Capital Outlay	1,600,000	1,600,000	1,488,813
Total Expenditures	45,237,208	27,170,386	26,637,569
TRANSFERS (IN) OUT			
Minor Capital (Unallocated)	-1,100,000	-7,600,000	-7,650,796
Renewal/Replacement (EXH II)	-650,000	-6,899,149	-7,741,802
Internal Service (EXH 18)	0	0	0
Instruction and General (EXH 2)	0	-800,000	-672,114
Student Social Cultural (EXH 15)	0	0	0
Authletics (EXH 21)	0	-28,000	-28,000
Gallup Branch Branch (EXH 2)	0	0	0
Los Alamos Branch (EXH 2)	0	-280,000	-280,000
Research (EXH 16)	0	-450,522	-450,522
Public Service (EXH17)	0	-66,851	-66,851
Student Aid (EXH 19)	0	-6,331,196	-5,579,883
Endowments	0	710,000	710,000
Health Sciences	812,194	-10,362,725	-14,033,531
Debt Service (EXH III)	0	-1,000,000	-1,000,000
Total Net Transfers	-937,806	-33,108,443	-36,793,499
ENDING BALANCE, ALLOCATED	74,224,565	326,185,485	327,365,293

UNALLOCATED			
REVENUES			
Interest on Investments	1,750,000	3,200,000	3,766,499
Other	12,100,000	12,600,000	8,225,520
Total Revenues	13,850,000	15,800,000	11,992,019
BEGINNING BALANCE	32,187,193	34,667,252	34,667,252
TOTAL AVAILABLE	46,037,193	50,467,252	46,659,271
EXPENDITURES			
Minor Capital Outlay	28,500,000	26,000,000	23,451,254
Total Expenditures	28,500,000	26,000,000	23,451,254
TRANSFERS (IN) OUT OF CAPITAL			
Instruction and General (EXH 2)	-1,859,936	-3,059,936	-2,789,381
Student Social Cultural (EXH 15)	-25,000	-25,000	-126,000
Research (EXH 16)	-500,000	-1,849,478	-1,744,391
Public Service (EXH 17)	-1,300,000	-1,233,149	-248,671
Internal Service Depts (EXH 18)	-8,212,420	-9,212,420	-10,923,394
Student Aid (EXH 19)	0	0	0
Auxiliary Enterprises (EXH 20)	-1,000,000	-1,000,000	-2,884,919
Renewal & Replacement (EXH II)	-6,747,698	-498,549	-36,672
Retirement of Indebtedness (EXH III)	6,258,751	6,258,751	6,160,454
Major and Restricted Minor (Allocated)	1,100,000	7,600,000	7,650,796
Health Sciences Center	-499,881	-4,727,590	-4,939,615
Branch Campuses	-145,922	-764,450	-764,450
Athletics (EXH 21)	-153,000	-125,000	40,010
Restricted Research	0	0	0
Total Net Transfers	-13,085,106	-8,636,821	-10,606,233
ENDING BALANCE, UNALLOCATED	30,622,299	33,104,073	33,814,250

EXHIBIT I. SUMMARY OF PLANT FUNDS CAPITAL OUTLAY

UNIVERSITY OF NEW MEXICO
MAIN CAMPUS

	ORIGINAL BUDGET 2015-16	REVISED BUDGET 2015-16	ACTUALS 2015-16
MAJOR PROJECTS SUMMARY (EXH. IA)			
TOTAL RECEIPTS RESTRICTED TO MAJOR PROJ.	24,640,082	89,991,823	86,848,740
BEG. BAL. RESTRICTED TO MAJOR PROJECTS	92,199,312	228,648,558	228,648,558
TOTAL AVAIL RESTRICTED TO MAJOR PROJECTS	116,839,394	318,640,381	315,497,298
TOTAL EXPEND FOR RESTRICTED MAJOR PROJ	43,637,208	25,570,386	25,148,756
TRANSFER TO (FROM)	(837,806)	(32,913,592)	(36,685,589)
ENDING BAL RESTRICTED TO MAJOR PROJECTS	**74,039,992**	**325,983,587**	**327,034,131**
MINOR CAPITAL OUTLAY - RESTRICTED			
STATE FUNDING:			
STB Sev Tax Bonds FUNDING	100,000	500,000	846,819
GO Bonds FUNDING	450,000	450,000	208,199
GENERAL FUND APPROP	0	0	0
OTHER Sources	0	0	0
UNM Bonds	0	0	0
INTEREST ON BAL RESTR TO MINOR CAP OUT	0	0	0
TOTAL RECEIPTS - RESTRICTED	**550,000**	**950,000**	**1,055,018**
BEG BAL RESTRICTED TO MINOR CAP OUT	1,134,573	657,047	657,047
TOT AVAIL RESTR TO MINOR CAP OUT	**1,684,573**	**1,607,047**	**1,712,065**
(FROM) TO TRANSFERS	(100,000)	(194,851)	(107,910)
VARIOUS EXPENSES	1,600,000	1,600,000	1,488,813
TOT EXPEND FOR RESTR MINOR CAP OUT	**1,600,000**	**1,600,000**	**1,488,813**
ENDING BAL FOR RESTR MINOR CAP OUT	***184,573***	***201,898***	***331,162***

EXHIBIT I. SUMMARY OF PLANT FUNDS CAPITAL OUTLAY

UNIVERSITY OF NEW MEXICO
MAIN CAMPUS

	ORIGINAL BUDGET 2015-16	REVISED BUDGET 2015-16	ACTUALS 2015-16
MINOR CAPITAL OUTLAY - UNRESTRICTED			
INTEREST ON UNRESTRICTED BALANCES	1,750,000	3,200,000	3,766,499
UNM BOND PROCEEDS	0	0	0
LEASE PROCEEDS	4,600,000	4,600,000	4,261,186
OTHER SOURCES	7,500,000	8,000,000	3,964,334
TOTAL UNRESTRICTED MINOR RECEIPTS	**13,850,000**	**15,800,000**	**11,992,019**
BEG BAL UNRESTR TO MINOR CAP OUTLAY	**32,187,193**	**34,667,252**	**34,667,252**
TOT AVAIL UNRESTR MINOR CAP OUTLAY	**46,037,193**	**50,467,252**	**46,659,271**
ITEMIZED EXPENSES FOR UNRESTRICTED MINOR CAP OUT			
EQUIPMENT/LIBRARY SUPPORT	8,500,000	8,000,000	8,967,551
BUILDING REPAIRS/OTHER	16,000,000	15,000,000	12,350,908
COMPUTER DEVELOPMENT/EQUIPMENT	4,000,000	3,000,000	2,132,795
TOTAL EXPENSES - UNRESTRICTED MINOR	**28,500,000**	**26,000,000**	**23,451,254**
TRANSFER OF UNRESTRICTED MINOR FUNDS:			
(FROM) ENDOWMENT	0	0	0
(FROM) I & G MAIN CAMPUS	(1,859,936)	(3,059,936)	(2,789,381)
(FROM) OTHERS NET	(11,225,170)	(5,576,885)	(7,816,852)
TOTAL NET TRANSFERS - UNRESTRICTED MINOR	**(13,085,106)**	**(8,636,821)**	**(10,606,233)**
ENDING BAL FOR UNRESTR MINOR CAP OUT	***30,622,299***	***33,104,073***	***33,814,250***

TOTALS SUMMARY UNEXPENDED:			
RECEIPTS - UNRESTRICTED & RESTRICTED	**39,040,082**	**106,741,823**	**99,895,777**
BEG. BAL. - UNRESTRICTED & RESTRICTED	**125,521,078**	**263,972,857**	**263,972,857**
TOT AVAIL - UNRESTRICTED & RESTRICTED	**164,561,160**	**370,714,680**	**363,868,634**
EXPENDITURES - UNRESTRICTED & RESTRICTED	**73,737,208**	**53,170,386**	**50,088,823**
TRANSFERS (TO) FROM CAP OUTLAY	**(14,022,912)**	**(41,745,264)**	**(47,399,732)**
ENDING BALANCE - UNRESTRICTED & RESTRICTED	***104,846,864***	***359,289,558***	***361,179,543***

EXHIBIT II RENEWALS AND REPLACEMENTS

UNIVERSITY OF NEW MEXICO
MAIN CAMPUS

	ORIGINAL BUDGET 2015-16	REVISED BUDGET 2015-16	ACTUALS 2015-16
REVENUES:			
Interest on Investments	200,000	200,000	110,586
Bond Issues			
Funds Required by Indentures			
Sales & Service			
Other / Unrealized Gains & Losses	150,000	150,000	58,638
Total Revenues	**350,000**	**350,000**	**169,224**
BEGINNING BALANCE	**14,702,332**	**16,734,794**	**16,734,794**
TOTAL AVAILABLE	**15,052,332**	**17,084,794**	**16,904,018**
EXPENDITURES:			
On Building Renewal	11,000,000	11,000,000	9,715,172
Total Expenditures	**11,000,000**	**11,000,000**	**9,715,172**
TRANSFERS: TO(FROM)			
Instruction & General Main Campus (EXH. 2)	(9,767,405)	(9,732,742)	(9,732,742)
Internal Services (EXH. 18)	-	26,725	26,725
Instruction & General Gallup Branch (EXH. 2)	(502,683)	(502,683)	(502,683)
Instruction & General Valencia Branch (EXH. 2)	(52,908)	(52,908)	(52,908)
Instruction & General Los Alamos Branch (EXH. 2)	(35,034)	(35,034)	(35,034)
Instruction & General Taos Campus (EXH. 2)	(44,994)	(44,994)	(44,994)
Capital Outlay (EXH. I)	7,397,698	7,397,698	7,778,474
Retirement of Indebtedness (EXH. III)	538,600	538,600	538,600
Student Social and Cultural (Los Alamos)	(40,000)	(40,000)	(40,000)
Total Net Transfers	**(2,506,726)**	**(2,445,338)**	**(2,064,562)**
ENDING BALANCE	**6,559,058**	**8,530,132**	**9,253,408**

EXHIBIT III - RETIREMENT OF INDEBTEDNESS

UNIVERSITY OF NEW MEXICO
MAIN CAMPUS

	ORIGINAL BUDGET 2015-16	REVISED BUDGET 2015-16	ACTUALS 2015-16
REVENUES:			
Required Student Fees	14,388,000	14,172,180	14,172,179
Interest Income-Reserves and Accounts	330,000	330,000	(297,702)
UNMH Parking #2 LEASE	169,388	169,388	169,388
UNMH Ambulatory Care Lease	1,779,767	1,779,767	1,779,768
UNMH Electrical Sub-Station	64,398	64,398	64,398
UNM Bonds Proceeds/Cap Interest/Issuance/Other	0	130,403,587	122,198,694
TOTAL REVENUES	16,731,553	146,919,320	138,086,725
BEGINNING BALANCES:			
Reserves for Principal & Interest	24,246,512	25,525,566	25,525,566
TOTAL BEGINNING BALANCE	24,246,512	25,525,566	25,525,566
TOTAL AVAILABLE	40,978,065	172,444,886	163,612,291
EXPENDITURES:			
Retirement of Principal-Bonds	14,420,532	135,315,532	137,315,532
Retirement of Interest-Bonds	18,022,281	26,576,847	15,209,249
Service Charges and Fees	1,000,000	500,000	276,166
Issuance, Refunding and Other Costs	500,000	1,500,000	1,437,752
TOTAL EXPENDITURES	33,942,813	163,892,379	154,238,699
TRANSFERS:			
TO (FROM) Main Campus I&G	(228,310)	(228,310)	(228,310)
TO (FROM) Capital Outlay - Plant Funds	(6,258,751)	(5,258,751)	(5,160,454)
TO (FROM) Renewal & Replacement	(538,600)	(538,600)	(538,600)
TO (FROM) Internal Services	(1,277,015)	(1,277,015)	(1,277,015)
TO (FROM) Auxiliaries	(4,301,346)	(4,301,346)	(4,301,344)
TO (FROM) Public Service	(3,051,040)	(2,301,040)	(1,801,040)
TO (FROM) Research	(289,279)	(289,279)	(289,279)
TO (FROM) Health Sciences Center	(2,398,530)	(2,398,530)	(2,398,530)
TO (FROM) Athletics	(55,160)	(55,160)	(55,160)
TOTAL TRANSFERS	(18,398,031)	(16,648,031)	(16,049,732)
ENDING BALANCES:			
Reserves for Principal & Interest	25,433,283	25,200,538	25,423,324
TOTAL ENDING BALANCES	25,433,283	25,200,538	25,423,324
TOTAL PRINCIPAL OUTSTANDING @ THE END OF FY	353,171,702	398,781,702	398,781,702

EXHIBIT III. SUMMARY OF DEBT SERVICE **University of New Mexico Main Campus**

BOND ISSUE DETAILS:

DETAILS OF BOND ISSUES:	ORIGINAL BUDGET 2015-16	REVISED BUDGET 2015-16	ACTUALS 2015-16
PRINCIPAL EXPENSE SERIES 1992A	2,070,000	2,070,000	2,070,000
PRINCIPAL EXPENSE SERIES 2000B	410,532	410,532	410,532
PRINCIPAL EXPENSE SERIES 2001	2,265,000	2,265,000	2,265,000
PRINCIPAL EXPENSE SERIES 2002B	1,610,000	1,610,000	1,610,000
PRINCIPAL EXPENSE SERIES 2002C	945,000	945,000	945,000
PRINCIPAL EXPENSE SERIES 2007A&B	2,000,000	120,855,000	122,855,000
PRINCIPAL EXPENSE SERIES 2012	1,380,000	1,380,000	1,380,000
PRINCIPAL EXPENSE SERIES 2014A	1,240,000	1,240,000	1,240,000
PRINCIPAL EXPENSE SERIES 2014B	360,000	360,000	360,000
PRINCIPAL EXPENSE SERIES 2014C	2,140,000	2,140,000	2,140,000
PRINCIPAL EXPENSE SERIES 2016A	0	1,855,000	1,855,000
PRINCIPAL EXPENSE SERIES 2016B	0	185,000	185,000
TOTAL PRINCIPAL	14,420,532	135,315,532	137,315,532
INTEREST EXPENSE SERIES 1992A	820,200	820,200	809,850
INTEREST EXPENSE SERIES 2000B	704,468	704,468	706,765
INTEREST EXPENSE SERIES 2001	1,240,800	1,240,800	456,029
INTEREST EXPENSE SERIES 2002B	729,998	729,998	723,531
INTEREST EXPENSE SERIES 2002C	1,316,157	1,316,157	862,311
INTEREST EXPENSE BUDGET CONTINGENCY	500,000	500,000	0
INTEREST EXPENSE SERIES 2007A&B	5,884,175	12,960,216	2,833,617
INTEREST EXPENSE SERIES 2012	1,459,050	1,459,050	1,453,300
INTEREST EXPENSE SERIES 2014A	408,250	408,250	404,117
INTEREST EXPENSE SERIES 2014B	78,432	78,433	78,167
INTEREST EXPENSE SERIES 2014C	4,880,750	4,880,750	4,871,833
INTEREST EXPENSE SERIES 2016A	0	1,442,540	1,960,848
INTEREST EXPENSE SERIES 2016B	0	35,985	48,881
TOTAL INTEREST	18,022,280	26,576,847	15,209,249
OUTSTANDING BALANCE DUE ON BONDS:			
Original Issue amount $36,790,000 UNM series 1992A refunding	11,600,000	11,600,000	11,600,000
Original Issue amount $6,621,671 UNM series 2000B	921,702	921,702	921,702
Original Issue amount $52,625,000 UNM series 2001	28,755,000	28,755,000	28,755,000
Original Issue amount $25,475,000 UNM series 2002B refunding	17,450,000	17,450,000	17,450,000
Original Issue amount $37,840,000 UNM series 2002C refunding	32,460,000	32,460,000	32,460,000
Original Issue amount $136,710,000 UNM series 2007A&B	125,865,000	5,010,000	5,010,000
Original Issue amount $35,215,000 UNM series 2012 refunding	29,165,000	29,165,000	29,165,000
Original Issue amount $10,980,000 UNM series 2014A refunding	8,475,000	8,475,000	8,475,000
Original Issue amount $3,710,000 UNM series 2014B refunding	3,005,000	3,005,000	3,005,000
Original Issue amount $100,085,000 UNM series 2014C refunding	95,475,000	95,475,000	95,475,000
Original Issue amount $160,290,000 UNM series 2016A refunding		158,435,000	158,435,000
Original Issue amount $8,215,000 UNM series 2016B refunding		8,030,000	8,030,000
TOTAL OUTSTANDING PRINCIPAL BALANCE @ THE END OF FY	353,171,702	398,781,702	398,781,702

Note: Interest Budget Contingency due to variable rate bonds and adjustment is for Capitalized Interest and Bond Premium Amortization

2002A Bonds were defeased and Refunded by the 2012 Series

MOODY'S
INVESTORS SERVICE

CREDIT OPINION
1 February 2017

New Issue

Contacts

Eva Bogaty 415-274-1765
VP-Senior Analyst
eva.bogaty@moodys.com

Edith Behr 212-553-0566
VP-Sr Credit Officer/ Manager
edith.behr@moodys.com

Mary Kay Cooney 212-553-7815
AVP-Analyst
marykay.cooney@moodys.com

University of New Mexico, NM

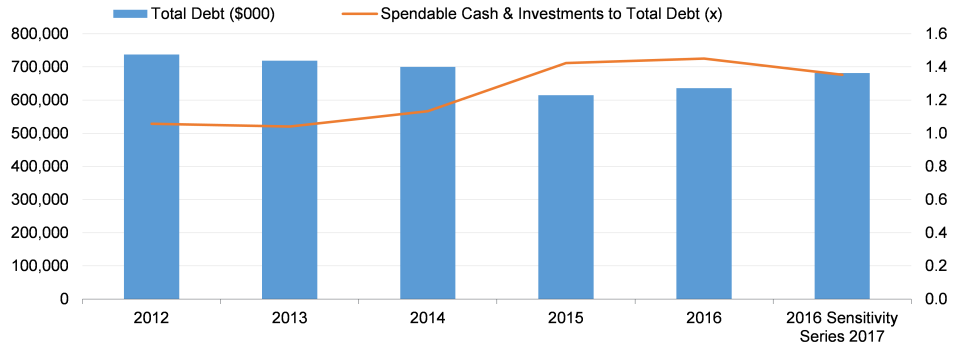
New Issue - Moody's Assigns Aa2 to University of New Mexico's Subordinate Lien System Series 2017; Outlook Negative

Summary Rating Rationale

Moody's Investors Service has assigned a Aa2 rating to UNM's proposed $46.4 million of Subordinate Lien System Improvement Revenue Bonds, Series 2017 to be issued by the Board of Regents of the University of New Mexico (final maturity in 2046). The outlook is negative. We maintain Aa2 and Aa2/VMIG 1 ratings on approximately $365 million of outstanding debt.

University of New Mexico's Aa2 rating reflects the university's essential role as the state's flagship public university and major healthcare service provider, its diverse revenue and large scope of operations. UNM also has a modest debt burden due to historically healthy state capital support, and good debt service coverage. Meaningful exposure to state funding through a variety of sources combined with a weakening state economy, highly competitive health care market with the departure of major commercial insurers, as well as a large pension liability, and thin liquidity are key credit challenges.

Exhibit 1
UNM Has Moderate Leverage Due to Historically Strong State Capital Support



Source: Moody's Investors Service

Credit Strengths

» Highly essential role as one of the largest employers and major research and economic development engine in New Mexico, as well as in Albuquerque and Bernalillo County

» UNMH serves a critical role, both as a safety net provider and the state's only Level 1 Trauma Center, with mill levy support from the county supporting fiscal stability

» Strong matriculation rate of 40% with state lottery scholarships supporting high in-state demand

» Manageable direct debt burden with limited additional debt plans and regular principal amortizations resulting in a low 30% debt to revenue

» Strong contingency planning; and UNMH is well positioned for potential changes to the Affordable Care Act

Credit Challenges

» Weakening economy in New Mexico will continue to pressure UNM's state operating support, Medicaid reimbursements, as well as impact students and patients

» Weak cash flow margins in the 6-8% range, and challenge of managing expenses in the face of lower appropriations and discontinued mill levy from Sandoval County

» Thin unrestricted liquidity, with only 67 days monthly cash

» Substantial and growing pension liability, with rising pension contributions mandated by the state eroding appropriations for operations

Rating Outlook

The negative outlook reflects our expectation of increased pressure on university operating performance from FY 2017 and likely FY 2018 funding reductions for operating support and Medicaid, as the state copes with revenue shortfalls and resulting budget gaps from weaker than anticipated tax revenue.

Factors that Could Lead to an Upgrade

» Ability to absorb state funding cuts leading to consistently stronger cash flow generation

» Substantial increase in balance sheet reserves and liquidity

» Sustained growth of net tuition revenue and research activity

Factors that Could Lead to a Downgrade

» Further deterioration of state's credit fundamentals, with repeated budget cuts

» Discontinuation of the mill levy supporting UNMH

» Inability to produce stable operating cash flow

» Continued erosion of liquidity

» Sustained and deep enrollment declines with trend of contracting net tuition revenue

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moodys.com for the most updated credit rating action information and rating history.

Key Indicators

Exhibit 2

	2012	2013	2014	2015	2016	2016 Sensitivity Series 2017
Total FTE Enrollment	23,480	23,617	23,154	23,068	22,855	22,855
Operating Revenue ($000)	1,711,538	1,800,670	1,856,295	2,021,499	2,125,938	2,125,938
Annual Change in Operating Revenue (%)	-2.0	5.2	3.1	8.9	5.2	5.2
Total Cash & Investments ($000)	1,019,410	1,009,639	1,093,670	1,172,139	1,214,256	1,214,256
Total Debt ($000)	737,378	719,104	700,060	614,472	636,247	681,897
Spendable Cash & Investments to Total Debt (x)	1.1	1.0	1.1	1.4	1.5	1.4
Spendable Cash & Investments to Operating Expenses (x)	0.5	0.4	0.4	0.4	0.4	0.4
Monthly Days Cash on Hand (x)	68	67	94	75	67	67
Operating Cash Flow Margin (%)	7.8	5.7	6.0	7.2	7.3	7.3
Total Debt to Cash Flow (x)	5.6	7.0	6.3	4.2	4.1	4.4
Annual Debt Service Coverage (x)	3.6	2.8	3.0	3.7	4.6	4.1

Fiscal Year End June 30; Fall Enrollment Numbers. The Series 2017 sensitivity includes $46 million of Series 2017 bonds. Pro forma annual debt service coverage uses FY 2016 operating cash flow and FY 2018 debt service (first year incorporating Series 2017 debt service).
Source: Moody's Investors Service

Detailed Rating Considerations

Market Profile: Dominant Higher Education Provider and Sole Academic Medical Center in State

University of New Mexico will continue to demonstrate solid student demand for its undergraduate and graduate programs as the state's flagship university. UNM's integral role as dominant higher education provider, research and economic hub, and sole academic medical center in the Aa1-rated State of New Mexico, Aa1-rated City of Albuquerque and Aaa-rated County of Bernalillo provide the backbone for its very good strategic positioning and stable long-term demand. Overall enrollment is relatively stable at 22,855 full-time equivalents (down -0.9% in Fall 2016), comprised of undergraduate, graduate and professional students, as well as some modest growth in on-line programming. Enrollment will remain generally stable with some potential modest declines due to flat demographics for graduating high school students over the next several years and a softening state economy. UNM has very high reliance on in-state students (over 80% of incoming freshmen).

Further strengthening resident enrollment is the state's Lottery Tuition Fund providing scholarships to New Mexico high school graduates attending a state public college or university, including University of New Mexico, for seven semesters. Each year, the university has between 7,000 - 8,000 scholarship recipients, representing a material segment of its student population. The lottery scholarship is in place until FY 2018, and any cuts to the program would be credit negative for UNM.

The University of New Mexico Hospital (UNMH), a 537-bed facility in Albuquerque plays an essential role in providing health care within the state. It is the state's only Level 1 trauma center for children and adults and a key provider of indigent care as Bernalillo County's public hospital. Albuquerque is a highly competitive healthcare market, with flagship facilities for three systems within two miles of each other in the downtown section. UNMH's primary service area includes Bernalillo and Valencia counties, as well as portions of Sandoval, Torrance, and Santa Fe counties.

While UNMH only holds about a quarter of the total Albuquerque market share, it is the primary Medicaid and indigent care provider and only partially competes for commercial patients. While this contributes to some market share stability it also adds operating risk and vulnerability to Medicaid reimbursement changes. Following implementation of the Affordable Care Act and the state's expansion of Medicaid eligibility, UNMH's role as an essential provider to Medicaid patients has grown. Over the last three years, the hospital's payor mix has changed significantly with Medicaid exposure reaching a very high 43% in FY 2016 due to Medicaid expansion in New Mexico. The initial positive impact of expansion has begun to recede, especially with the state's Medicaid cuts in FYs 2016 and 2017.

In addition to the UNM Hospitals, UNM has two other clinical healthcare entities which we include in its operations, the UNM Medical Group (UNMMG) and the Sandoval Regional Medical Center (SRMC). SRMC opened in FY 2014 in Rio Rancho, an area with a more

favorable payor mix than the one UNM Hospitals serves. SRMC's operating performance continues to improve modestly. The UNMMG is a faculty practice plan that practices at UNM Hospitals and, to a lesser extent, at SRMC.

The university's research enterprise is relatively smaller than other flagship universities at $181 million of research expenditures in FY 2016, but has experienced slow funding growth due to diversified funding sources and niche programming. Primary cluster areas for research include quantum physics and new manufacturing initiatives. Federal funding represents approximately half of overall funding, with the remainder coming through state, local and private sources. At this time there are no anticipated cuts to state, local or federal research funding.

Operating Performance: Pressures on Cash Flow with State Funding Cuts

Sustained fiscal pressures at the state are a key credit risk for University of New Mexico given already weak cash flow relative to peers, and potential for the state economy to directly and indirectly impact most lines of UNM's business. We project that state funding cuts to both the university and UNMH and other reimbursement pressures at UNMH will contribute to weaker than usual cash flow in the 5-6% range, with a slight operating deficit in FY 2017. Both the university and UNMH have identified one-time and recurring cuts to balance operations, and the university may use a small amount (up to $6 million) of reserves to handle the appropriation cuts. Debt service coverage will remain solid at above 2.0 times due to the university's low leverage. The university has some pricing flexibility with relatively low net tuition per student of $8,075 and solid demand.

State funding was cut by 5% in FY 2017, following a 0.6% cut to base appropriations in FY 2016, and is likely to remain flat at best for FY 2018. Although state appropriations represent only 15% of total operating revenue in FY 2016 and total cuts to operating support and Medicaid represent less than $35 million of lost revenue for FY 2017, the university and hospitals receive state and county funding in a variety of other ways. These include: direct state grants for research ($36 million); state lottery scholarships ($34 million included in net tuition revenue); Medicaid reimbursement for patient care (47% of $868 million of net patient revenue) and state land grant fund revenue ($9.9 million). These multiple exposures add operating vulnerability should the state sustain a prolonged economic downturn.

Operating performance at all healthcare divisions, including the hospitals, UNMH and SRMC, represent about 41% of consolidated university revenue, and is a key driver of overall operating performance. The healthcare divisions broke even, with a very modest surplus in FY 2016 despite state cuts to Medicaid disproportionate share payments (DSH) and rates to Medicaid managed care companies. FY 2017 will be challenging for UNMH and SRMC with a 5% cut to state inpatient Medicaid fee-for-service payments and 3% cut to outpatient Medicaid reimbursements (an expected $10 million revenue decline). The largest Medicaid contractor also reduced its reimbursements by $24 million in FY 2017, adding additional pressure to cashflow. The healthcare team continues to focus on expense reduction and revenue cycle improvements and expects to break even in FY 2017. Through November 30, 2016 UNMH was managing with a thinly positive bottom line, due to a modest increase in patient days and Case Mix Index (1.962).

UNMH continues to benefit from a mill levy from Bernalillo County which represented about $97 million in FY 2016 and greatly bolsters healthcare operations. The SRMC approximately $6.2 million annual mill levy was not renewed by Sandoval County in the November 2016 elections, but management is meeting with the County to understand what might be the opportunity for mill levy tax support for identified programs into the future. The soonest the mill levy could be put on the ballot would be 2018. Due to the smaller size, SRMC's mill levy is not a primary driver of its operations.

Wealth and Liquidity: Adequate Coverage of Debt, but Thin Liquidity

Still generous state operating and capital support from the State of New Mexico help mitigate the university's low liquidity position relative to peers. Total cash and investments of over $1.2 billion as of FYE 2016 (including foundation investments), covers pro-forma debt by a solid 1.8 times. Further growth is anticipated as the university pursues a $1 billion comprehensive capital campaign, with expected conclusion in FY 2020. The university has raised $868 million as of November 30, 2016, with $403 million received in cash.

The university has two public-private partnerships for housing facilities with American Campus Communities (ACC), that represent a meaningful 43% of UNM's overall student housing. We view these projects as part of the university's broader credit profile, especially as management explores the possibility of additional privatized student housing and these facilities become an increasingly large portion of the university's overall housing stock. Currently these facilities provide important and attractive housing for UNM's undergraduate population. UNM is currently working with a developer to complete Innovate ABQ, a major economic development

initiative in downtown Albuquerque to be funded by UNM, the City of Albuquerque and Bernalillo County. Innovate ABQ is being developed as an innovation district for researchers, investors and enterprenеurs. The site will include approximately 310 housing units for upperclassmen and graduate students, which UNM plans to fund through a master lease with the developer.

LIQUIDITY

UNM's thin liquidity is a key credit challenge given the university's recent weak cash flow. In FY 2016, the university had just 67 monthly days cash on a consolidated basis compared to the Aa2 median of 145. The university is expecting to use approximately $6 million of reserves in FY 2017, further straining its liquidity, as it identifies longer-term cuts to offset state appropriation cuts. Continued solid state support and the ability to request monthly appropriations in advance of regularly scheduled disbursements to support cash flow are important mitigants to the university's weak liquidity. However, further deterioration of liquidity failure to sustain cash flow at least at historic levels will pressure the rating.

Leverage

Historic state capital support has also allowed the university to maintain a relatively low debt burden. Proforma debt to operating revenue is just 0.3 times, and we expect it to remain low with regular principal amortizations and revenue growth keeping pace with additional debt issuances. The university was approved for $27 million in capital funding this fiscal year through a state GO bond issuance for the interdisciplinary science building it is building with the proceeds from the Series 2017 bonds. State capital support has averaged about $25 million a year in FYs 2015 and 2016.

Substantial capital plans could shift UNM's leverage position over the next several years, and credit impact will be evaluated as funding sources are clarified. The university's five-year capital plans call for approximately $235 million of capital expenditures across the main campus, Health Sciences Center and branch campuses, including the projects funded by the current bond issuance. At this point, these plans are manageable in the context of the university's cash flow and capital plans. UNM had approximately $75 million of annual capital expenditures in FY 2016. Given state funding cuts, relatively weaker cash flow and thinner liquidity than peers, future debt capacity will depend upon the university's ability to demonstrate strong expense containment, and ability to generate growth of operating cash flow to absorb additional debt service.

DEBT STRUCTURE

UNM's debt structure is comprised of 88% fixed rate bonds, including debt of the hospital and a component unit of UNM. The variable rate debt, specifically the Series 2001, 2002B and 2002C, are backed by standby bond purchase agreements (SBPAs) provided by US Bank, N.A. that all expire on December 29, 2017. This debt structure carries additional risks as, under certain circumstances, the bank could require an acceleration of the bonds and terminate the agreements. However, UNM's FY 2016 monthly liquidity of $363 million provides a healthy 4.6 times coverage of demand debt.

DEBT-RELATED DERIVATIVES

The university has floating to fixed rate swap agreements related to its Series 2002B, 2002C, and a portion of its 2001 variable rate bonds. The swaps are with RBC Capital Markets and JPMorgan and are conterminous with the maturity of the debt, with swap payments on parity with debt service payments. At the current rating level, the university must post collateral at a $20 million threshold but has not been required to do so. Requirement to post collateral would potentially further stress available UNM's already thin liquidity. At December 31, 2016, the swap portfolio's market valuation, including the swap overlays, was an $8 million liability for university.

PENSIONS AND OPEB

We expect UNM's significant debt-like obligations through a large pension liability and other post-retirement health benefit (OPEB) liability to rise with FY 2016 pension reporting, given weak investment returns. Contributions for the multiple employer state-run pension plan are rising for the university and are paid by the state through state appropriations. Though this currently alleviates significant operating risk, it will mean lower appropriations to cover general university operations if state appropriations continue to decline.

The over $2 billion three-year average Moody's adjusted net pension liability (ANPL, FYs 2013-2015) is substantial, but due to UNM's relatively low debt burden, increases adjusted debt to operating revenue to just 1.2 times, below many peers. The state is expected to continue to fund contributions in the near term, and there is some positive pension reform being considered, which would shift

approximately 3.5% of contributions to employees from the employer, although the university notes that there are strong unions in New Mexico that could stymie this action. In 2014, UNM established a voluntary trust for its OPEB plan, with UNM matching employee contributions toward funding a trust for retirement health benefits. Contributions will hit 1% in FY 2017 and are expected to remain there. After 10 years, the university anticipates that it will be able to use the earnings from the trust to pay annual benefits.

Governance and Management: Careful Implementation of New Initiatives and Integral Role in State Bolster Strategic Positioning; Presidential Transition at Critical Time

UNM's board and senior management's careful budgetary oversight and integrated strategic planning help to offset some of the challenges of state funding cuts and growing exposure to more volatile health care revenue. The hospital and university are well integrated through the Health Sciences Center and that center's separate board of directors. The university's key strategic initiatives, including a new branding initiative and Innovate ABQ, capitalize on UNM's unique and essential role within the state.

UNM's president announced his resignation in December 2016, and will leave when his term is complete at the end of fiscal year 2017. While a presidential transition at this crucial period for managing through state funding cuts could be disruptive, the board acted quickly to appoint the provost as acting president to ensure continuity. A national search for president is underway.

Legal Security

University of New Mexico's rated bonds are payable from a subordinate lien on Pledged Revenues which include tuition and fees; auxiliary revenues derived from the bookstore, parking, housing; indirect cost recovery; and income from the permanent and land funds. Pledged Revenues exclude state appropriations, restricted funds, and hospital revenue. The senior lien is associated with $11.6 million of outstanding Series 1992A bonds and is closed. The subordinate bonds are further secured by a debt service reserve fund, sum sufficient rate covenant, and additional bonds test of at least 1.75 times coverage of pro-forma peak debt service coverage. For FY 2016, the university had approximately $414 million of net revenues available for debt service of $31.7 million, or 13.1 times coverage. Proforma coverage is expected to remain at or above 11 times for the next several years, including the Series 2017 bonds.

The university's hospital revenue bonds are secured solely by hospital revenue and the mortgage insurance from the Federal Housing Administration's Section 242 mortgage insurance program, with no recourse to the revenue streams supporting debt service on the System Revenue Bonds. The hospital provides good debt service coverage of its outstanding $237 million in FY 2016 (including SRMC bonds).

Use of Proceeds

Proceeds from the Series 2017 bonds will be used as follows: 1) toward project costs associated with the renovation, constructing or equipping of several facilities on UNM's campus including the Physics and Astronomy Interdisciplinary Sciences building, the Biology Annex, the Art Annex, the Student Health and Counseling Center, and Smith Plaza; 2) to acquire a reserve fund insurance policy to fund a debt service reserve fund for the bonds; and 3) to pay costs of issuance.

Obligor Profile

University of New Mexico is a large, comprehensive public research university located in Albuquerque with almost 23,000 students and over $2.1 billion in operating revenue. UNM provides a broad array of undergraduate, graduate and profession programs, including New Mexico's only public schools of law, architecture and planning, and pharmacy. The university operates several health care facilities, including the state's only academic medical center.

Methodology

The principal methodology used in this rating was Global Higher Education published in November 2015. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

Ratings

Exhibit 3

University of New Mexico, NM

Issue	Rating
Subordinate Lien System Improvement Revenue Bonds Series 2017	Aa2
Rating Type	Underlying LT
Sale Amount	$46,385,000
Expected Sale Date	03/01/2017
Rating Description	Revenue: Public University Broad Pledge

Source: Moody's Investors Service

© 2017 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.

CREDIT RATINGS ISSUED BY MOODY'S INVESTORS SERVICE, INC. AND ITS RATINGS AFFILIATES ("MIS") ARE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES, AND MOODY'S PUBLICATIONS MAY INCLUDE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES. MOODY'S DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL, FINANCIAL OBLIGATIONS AS THEY COME DUE AND ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS AND MOODY'S OPINIONS INCLUDED IN MOODY'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. MOODY'S PUBLICATIONS MAY ALSO INCLUDE QUANTITATIVE MODEL-BASED ESTIMATES OF CREDIT RISK AND RELATED OPINIONS OR COMMENTARY PUBLISHED BY MOODY'S ANALYTICS, INC. CREDIT RATINGS AND MOODY'S PUBLICATIONS DO NOT CONSTITUTE OR PROVIDE INVESTMENT OR FINANCIAL ADVICE, AND CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT AND DO NOT PROVIDE RECOMMENDATIONS TO PURCHASE, SELL, OR HOLD PARTICULAR SECURITIES. NEITHER CREDIT RATINGS NOR MOODY'S PUBLICATIONS COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. MOODY'S ISSUES ITS CREDIT RATINGS AND PUBLISHES MOODY'S PUBLICATIONS WITH THE EXPECTATION AND UNDERSTANDING THAT EACH INVESTOR WILL, WITH DUE CARE, MAKE ITS OWN STUDY AND EVALUATION OF EACH SECURITY THAT IS UNDER CONSIDERATION FOR PURCHASE, HOLDING, OR SALE.

MOODY'S CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS AND INAPPROPRIATE FOR RETAIL INVESTORS TO USE MOODY'S CREDIT RATINGS OR MOODY'S PUBLICATIONS WHEN MAKING AN INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER. ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT.

All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. MOODY'S adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources MOODY'S considers to be reliable including, when appropriate, independent third-party sources. However, MOODY'S is not an auditor and cannot in every instance independently verify or validate information received in the rating process or in preparing the Moody's publications.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or damages, including but not limited to: (a) any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by MOODY'S.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, including but not limited to by any negligence (but excluding fraud, willful misconduct or any other type of liability that, for the avoidance of doubt, by law cannot be excluded) on the part of, or any contingency within or beyond the control of, MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER.

Moody's Investors Service, Inc., a wholly-owned credit rating agency subsidiary of Moody's Corporation ("MCO"), hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by Moody's Investors Service, Inc. have, prior to assignment of any rating, agreed to pay to Moody's Investors Service, Inc. for appraisal and rating services rendered by it fees ranging from $1,500 to approximately $2,500,000. MCO and MIS also maintain policies and procedures to address the independence of MIS's ratings and rating processes. Information regarding certain affiliations that may exist between directors of MCO and rated entities, and between entities who hold ratings from MIS and have also publicly reported to the SEC an ownership interest in MCO of more than 5%, is posted annually at www.moodys.com under the heading "Investor Relations — Corporate Governance — Director and Shareholder Affiliation Policy."

Additional terms for Australia only: Any publication into Australia of this document is pursuant to the Australian Financial Services License of MOODY'S affiliate, Moody's Investors Service Pty Limited ABN 61 003 399 657AFSL 336969 and/or Moody's Analytics Australia Pty Ltd ABN 94 105 136 972 AFSL 383569 (as applicable). This document is intended to be provided only to "wholesale clients" within the meaning of section 761G of the Corporations Act 2001. By continuing to access this document from within Australia, you represent to MOODY'S that you are, or are accessing the document as a representative of, a "wholesale client" and that neither you nor the entity you represent will directly or indirectly disseminate this document or its contents to "retail clients" within the meaning of section 761G of the Corporations Act 2001. MOODY'S credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail investors. It would be reckless and inappropriate for retail investors to use MOODY'S credit ratings or publications when making an investment decision. If in doubt you should contact your financial or other professional adviser.

Additional terms for Japan only: Moody's Japan K.K. ("MJKK") is a wholly-owned credit rating agency subsidiary of Moody's Group Japan G.K., which is wholly-owned by Moody's Overseas Holdings Inc., a wholly-owned subsidiary of MCO. Moody's SF Japan K.K. ("MSFJ") is a wholly-owned credit rating agency subsidiary of MJKK. MSFJ is not a Nationally Recognized Statistical Rating Organization ("NRSRO"). Therefore, credit ratings assigned by MSFJ are Non-NRSRO Credit Ratings. Non-NRSRO Credit Ratings are assigned by an entity that is not a NRSRO and, consequently, the rated obligation will not qualify for certain types of treatment under U.S. laws. MJKK and MSFJ are credit rating agencies registered with the Japan Financial Services Agency and their registration numbers are FSA Commissioner (Ratings) No. 2 and 3 respectively.

MJKK or MSFJ (as applicable) hereby disclose that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MJKK or MSFJ (as applicable) have, prior to assignment of any rating, agreed to pay to MJKK or MSFJ (as applicable) for appraisal and rating services rendered by it fees ranging from JPY200,000 to approximately JPY350,000,000.

MJKK and MSFJ also maintain policies and procedures to address Japanese regulatory requirements.

REPORT NUMBER 1056343

Contacts

Eva Bogaty 415-274-1765
VP-Senior Analyst
eva.bogaty@moodys.com

Edith Behr 212-553-0566
VP-Sr Credit Officer/ Manager
edith.behr@moodys.com

CLIENT SERVICES

Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

MOODY'S
INVESTORS SERVICE

MOODY'S
INVESTORS SERVICE

7 World Trade Center
250 Greenwich Street
New York 10007
www.moodys.com

February 7, 2017

Ms. Kathy Jacques
University of New Mexico
Scholes Hall, Room 122
Albuquerque, NM 87131

Dear Ms. Jacques:

We wish to inform you that Moody's Investors Service has assigned a rating of **Aa2** with a **negative** outlook to University of New Mexico's Subordinate Lien System Improvement Revenue Bonds, Series 2017 to be issued by the Board of Regents of the University of New Mexico.

Credit ratings issued by Moody's Investors Service, Inc. and its affiliates ("Moody's") are Moody's current opinions of the relative future credit risk of entities, credit commitments, or debt or debt-like securities and are not statements of current or historical fact. Moody's credit ratings address credit risk only and do not address any other risk, including but not limited to: liquidity risk, market value risk, or price volatility.

This letter uses capitalized terms and rating symbols that are defined or referenced either in *Moody's Definitions and Symbols Guide* or *MIS Code of Professional Conduct* as of the date of this letter, both published on www.moodys.com. The Credit Ratings will be publicly disseminated by Moody's through normal print and electronic media as well as in response to verbal requests to Moody's Rating Desk. Moody's related research and analyses will also be published on www.moodys.com and may be further distributed as otherwise agreed in writing with us.

Moody's Credit Ratings or any corresponding outlook, if assigned, will be subject to revision, suspension or withdrawal, or may be placed on review, by Moody's at any time, without notice, in the sole discretion of Moody's. For the most current Credit Rating, please visit www.moodys.com.

Moody's has not consented and will not consent to being named as an expert under applicable securities laws, such as section 7 of the Securities Act of 1933. The assignment of a rating does not create a fiduciary relationship between Moody's and you or between Moody's and other recipients of a Credit Rating. Moody's Credit Ratings are not and do not provide investment advice or recommendations to purchase, sell or hold particular securities. Moody's issues Credit Ratings with the expectation and understanding that each investor will make its own evaluation of each security that is under consideration for purchase, sale or holding.

Moody's adopts all necessary measures so that the information it uses in assigning a Credit Rating is of sufficient quality and from sources Moody's considers to be reliable including, when appropriate, independent third-party sources. However, Moody's is not an auditor and cannot in every instance independently validate or verify information received in the rating process. Moody's expects and is relying upon you possessing all legal rights and required consents to disclose the information to Moody's, and that such information is not subject to any restrictions that would prevent use by Moody's for its ratings process. In assigning the Credit Ratings, Moody's has relied upon the truth, accuracy, and completeness of the information supplied by you or on your behalf to Moody's. Moody's expects that you will, and is relying upon you to, on an ongoing basis, promptly provide Moody's with all information necessary in order for Moody's to accurately and timely monitor the Credit Ratings, including current financial and statistical information.

Under no circumstances shall Moody's have any liability (whether in contract, tort or otherwise) to any person or entity for any loss, injury or damage or cost caused by, resulting from, or relating to, in whole or in part, directly or indirectly, any action or error (negligent or otherwise) on the part of, or other circumstance or contingency within

February 7, 2017

Ms. Kathy Jacques
University of New Mexico
Scholes Hall, Room 122
Albuquerque, NM 87131

or outside the control of, Moody's or any of its or its affiliates' directors, officers, employees or agents in connection with the Credit Ratings. **ALL INFORMATION, INCLUDING THE CREDIT RATING, ANY FEEDBACK OR OTHER COMMUNICATION RELATING THERETO IS PROVIDED "AS IS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND. MOODY'S MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH INFORMATION.**

Any non-public information discussed with or revealed to you must be kept confidential and only disclosed either (i) to your legal counsel acting in their capacity as such; (ii) to your other authorized agents acting in their capacity as such with a need to know that have entered into non-disclosure agreements with Moody's in the form provided by Moody's and (iii) as required by applicable law or regulation. You agree to cause your employees, affiliates, agents and advisors to keep non-public information confidential.

If there is a conflict between the terms of this rating letter and any related Moody's rating application, the terms of the executed rating application will govern and supercede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact the analyst assigned to this transaction, Eva Bogaty at 415-274-1765.

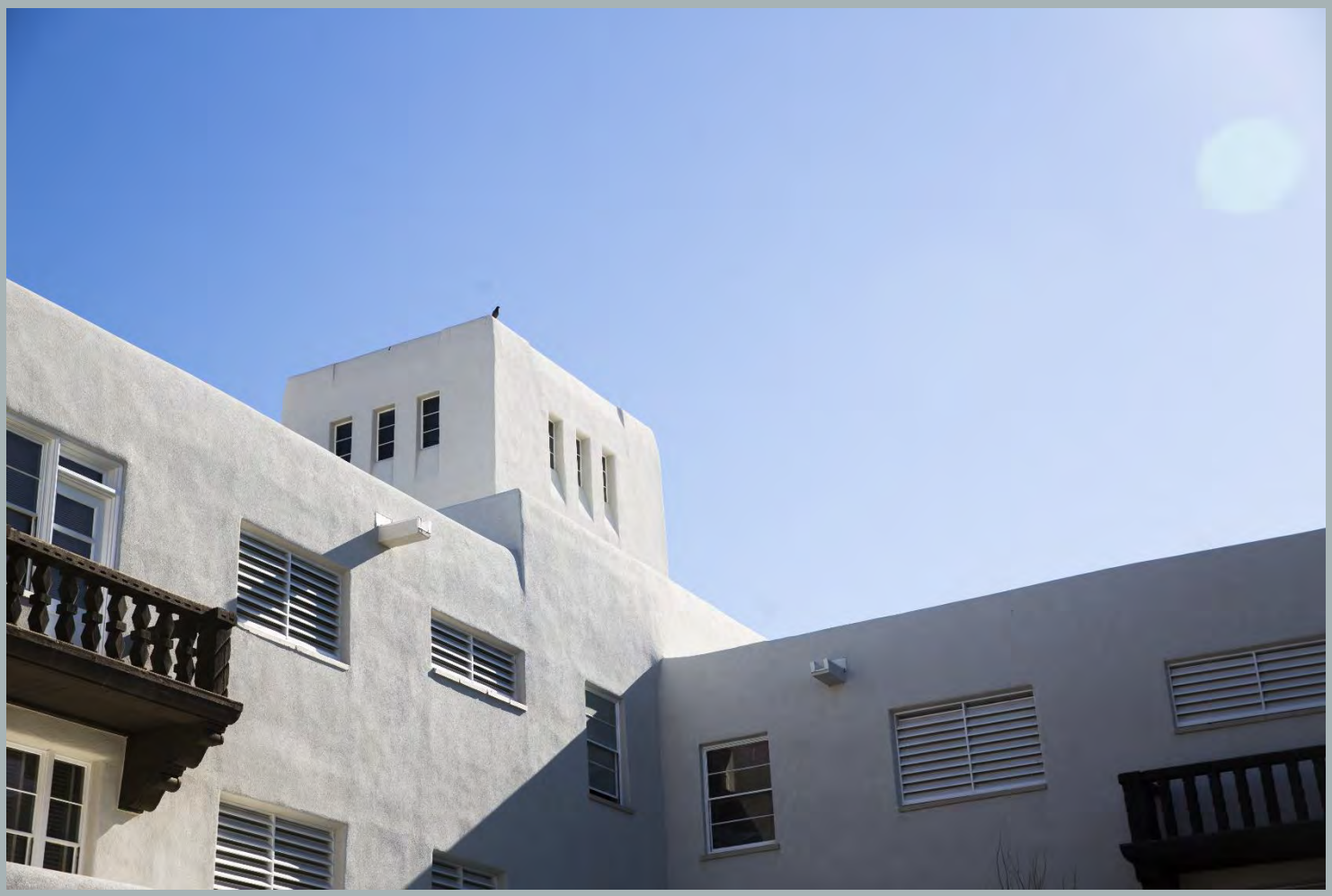
Sincerely,

Moody's Investors Service Inc.

Moody's Investors Service Inc.

cc: George Williford
First Southwest, a Division of Hilltop Securities, Inc.
1700 Pacific Avenue
Suite 500
Dallas, TX 75201-4652

THE UNIVERSITY OF NEW MEXICO



OPERATING & CAPITAL BUDGET PLANS 2017-2018

CONSOLIDATED BUDGET

UNIVERSITY OF NEW MEXICO
FY 2017-2018 OPERATING AND CAPITAL BUDGET PLANS

This is a summary of the University of New Mexico's FY 2017-2018 Operating and Capital Budget Plans. The budget plans for the entire University, including Operating Budgets for the Main Campus; Health Sciences Center (HSC) Academic Enterprise and Hospitals; the Gallup, Los Alamos, Taos, and Valencia Branch Campuses; as well as the Capital Budget for the entire University are consolidated and summarized. The primary purpose of this presentation is to establish the planned expenditure levels for the various programs and activities of the University. The Board of Regents is required to establish these limits prior to approval of the budget plan by the Higher Education Department (HED) and the State of New Mexico Department of Finance and Administration (DFA) Budget Division.

The budget plans are the University's best estimate of the level of financial activity for the University during FY 2018 (July 1, 2017 through June 30, 2018). During the course of the upcoming fiscal year, budget revisions will be presented to the Regents for consideration when the level of activity in any of the program areas is projected to exceed the level being authorized in the original budget.

Regarding UNM's overall state appropriation, it decreased approximately 5.9% since the beginning of FY 2017. The 2017 Legislature 60 day session convened in January 2017. The legislature passed House Bill 2 (HB2) but the Governor vetoed the entire higher education appropriation along with the legislature appropriation. Governor Martinez called for a special session on May 24, 2017. House Bill 1 (HB1) was passed and signed by the Governor. House Bill 1 (HB1) included approximately a .9% cut in state appropriations for UNM. This .9% cut is in addition to the mid-year Fall 2016 Special Session reduction of 5% in FY 2017.

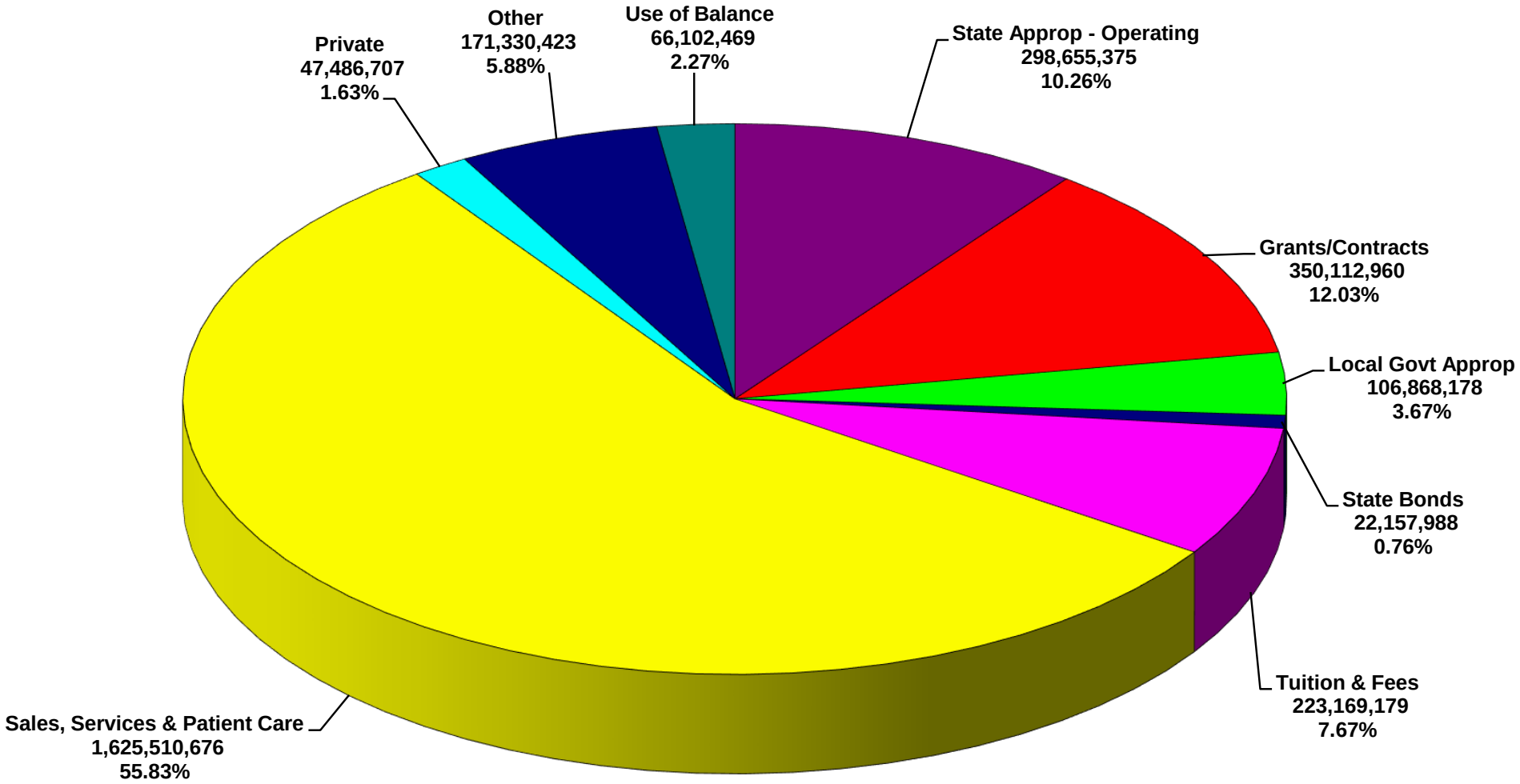
In terms of overall consolidated revenues and expenditures, the University of New Mexico's estimated budget grew from $2.858 billion in FY 2017 to $2.911 billion in FY 2018, or approximately 1.9%. This increase is primarily due to growth in the UNM Health System's budget. The following sections of the Operating and Capital Budget Plans book has detailed information regarding the overall changes to the budget for Main Campus, Health Sciences Center, Branch Campuses, and Capital components.

Summary of All Campuses
Revenues, Transfers and Net Balances

	2016-17 Total Budget	2017-18 Total Budget	% Change
STATE GOVERNMENT APPROPRIATIONS-OPERATING	**317,609,671**	**298,655,375**	**-6.0%**
FEDERAL GOVERNMENT APPROPRIATIONS	**0**	**0**	**0.0%**
STATE BONDS	**13,359,429**	**22,157,988**	**65.9%**
Local Government Appropriations			
Mil Levy - Hospital	99,659,000	98,276,636	-1.4%
Mil Levy - Branches	7,857,527	8,591,542	9.3%
Local Bonds	0	0	0.0%
Total LOCAL GOVERNMENT APPROPRIATIONS	**107,516,527**	**106,868,178**	**-0.6%**
Grants/Contracts			
Federal Government Contracts/Grants	246,790,772	255,148,340	3.4%
State Government Contracts/Grants	100,989,545	92,282,457	-8.6%
Local Government Contracts/Grants	2,733,306	2,682,163	-1.9%
Total GRANTS/CONTRACTS	**350,513,623**	**350,112,960**	**-0.1%**
Tuition & Fees			
Tuition and Mandatory Fees	202,261,489	206,739,533	2.2%
Miscellaneous Student Fees	17,356,353	16,429,646	-5.3%
Total TUITION & FEES	**219,617,842**	**223,169,179**	**1.6%**
Sales & Services			
Patient Care	1,189,048,000	1,233,644,599	3.8%
Sales & Services	383,555,669	391,866,077	2.2%
Total SALES & SERVICES	**1,572,603,669**	**1,625,510,676**	**3.4%**
Private			
Private Contracts/Grants	43,063,278	47,455,607	10.2%
Private Gifts	0	31,100	
Total PRIVATE	**43,063,278**	**47,486,707**	**10.3%**
Other			
Endowments	4,186,829	3,956,870	-5.5%
Indirect Cost Recovery (F&A)	44,438,009	44,861,175	1.0%
State Land and Permanent Fund	8,840,000	9,640,000	9.0%
Other	110,422,805	102,694,554	-7.0%
Total OTHER	**167,887,643**	**161,152,599**	**-4.0%**
TOTAL REVENUE	**2,792,171,682**	**2,835,113,662**	**1.5%**
Transfers	**9,966,394**	**10,177,824**	2.1%
Net Balance	**55,430,081**	**66,102,469**	19.3%
REVENUE NET OF TRANSFERS/BALANCES	**2,857,568,157**	**2,911,393,955**	**1.9%**

UNM Consolidated Revenues

2017-18 Budget



Total Revenues $2,911,393,955

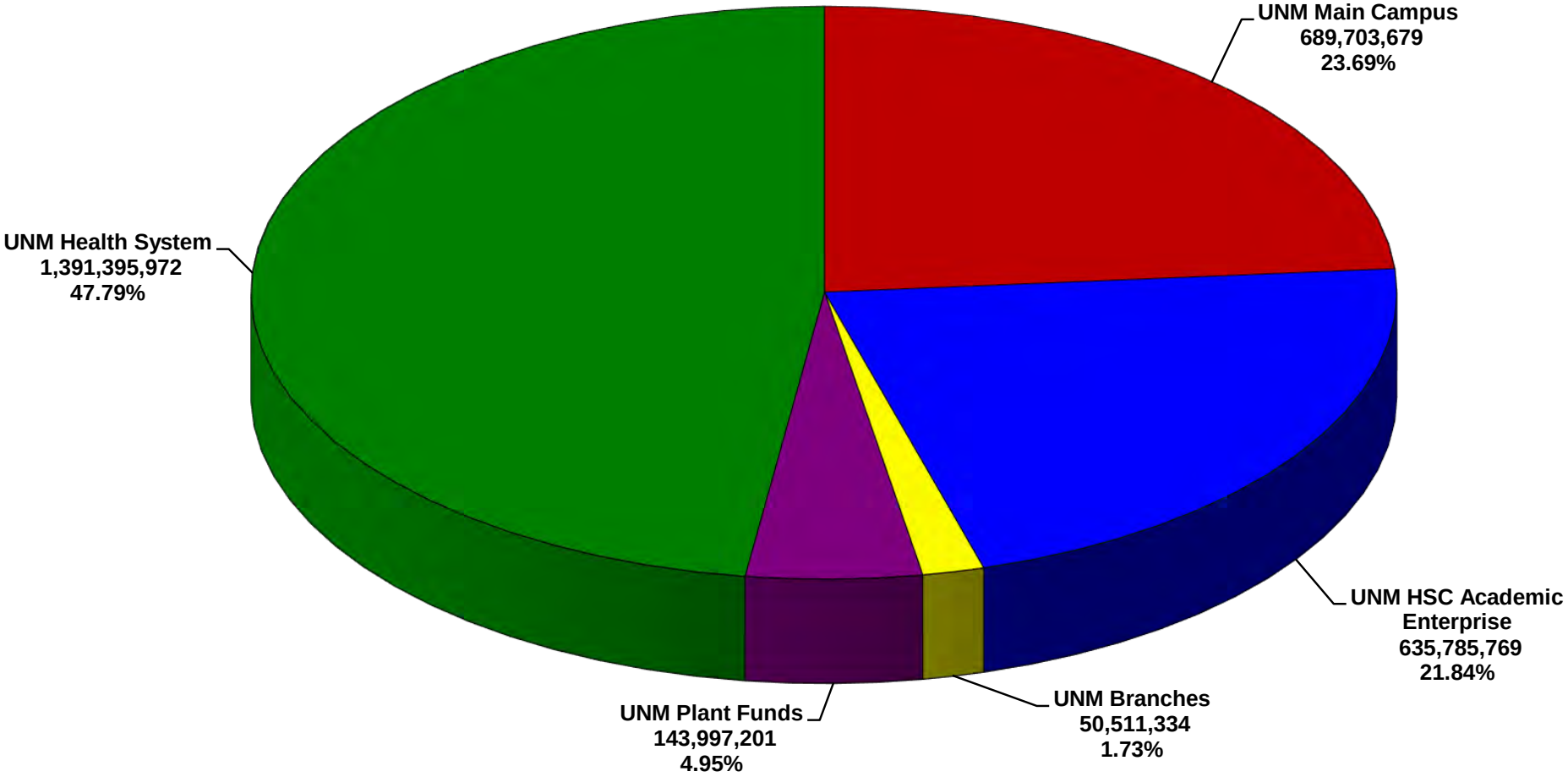
An Increase of 1.9% over 2016-17

Summary of All Campuses
Total Expenditures

	Original Budget 2016-17			Original Budget 2017-18			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	% Change
Current Funds							
UNM Main Campus	$558,391,026	$176,846,226	$735,237,252	512,857,453	176,846,226	689,703,679	-6.2%
UNM HSC Academic Enterprise	501,238,361	115,381,968	616,620,329	508,431,640	127,354,129	635,785,769	3.1%
UNM Gallup	18,509,877	1,811,209	20,321,086	17,229,093	1,813,481	19,042,574	-6.3%
UNM Los Alamos	4,507,456	1,037,157	5,544,613	4,482,564	1,037,157	5,519,721	-0.4%
UNM Valencia	11,441,571	2,402,265	13,843,836	11,009,769	3,475,634	14,485,403	4.6%
UNM Taos	8,422,374	3,397,218	11,819,592	8,297,546	3,166,090	11,463,636	-3.0%
Current Funds subtotal	**1,102,510,665**	**300,876,043**	**1,403,386,708**	**1,062,308,065**	**313,692,717**	**1,376,000,782**	-2.0%
Plant Funds							
UNM Debt Service	35,884,877		35,884,877	38,056,603		38,056,603	6.1%
All Other	79,063,572		79,063,572	105,940,598		105,940,598	34.0%
Plant Funds subtotal	**114,948,449**	**0**	**114,948,449**	**143,997,201**	**0**	**143,997,201**	25.3%
Total excluding UNM Health System	**1,217,459,114**	**300,876,043**	**1,518,335,157**	**1,206,305,266**	**313,692,717**	**1,519,997,983**	0.1%
UNM Health System							
UNM Health System	1,305,621,131		1,305,621,131	1,357,320,053		1,357,320,053	4.0%
UNM Hospital Capital	33,611,869		33,611,869	34,075,919		34,075,919	1.4%
UNM Health System subtotal	**1,339,233,000**		**1,339,233,000**	**1,391,395,972**		**1,391,395,972**	3.9%
GRAND TOTAL	**2,556,692,114**	**300,876,043**	**2,857,568,157**	**2,597,701,238**	**313,692,717**	**2,911,393,955**	**1.9%**

UNM Consolidated Expenditures

2017-18 Budget



Total Expenditures $2,911,393,955

An Increase of 1.9% over 2016-17

MAIN CAMPUS

MAIN CAMPUS OVERVIEW

In terms of overall FY 2018 Main Campus Current Fund Revenues including the use of reserves, there is an overall decrease of approximately $16.5 million, or 1.9%, over the FY 2017 budget. This decrease is mainly attributed to a reduction in state appropriations, a decrease in the budgeting of unrestricted reserves, changes in state lottery scholarship revenues and decreases in auxiliary, athletic and other revenues.

State appropriations for Main Campus **decreased by $11,489,500 or approximately 5.9%** for FY 2017-2018. This includes the mid-year Fall 2016 FY 2017 Special Session reduction of 5% and the FY 2018 Special Session HB1 reduction of approximately .9%. Similar to last year's legislative session, there was no compensation increase for faculty or staff and no changes to the employee retirement plan. Of special interest is the further reduction in state support, from $201 million in FY 2016 to $185 million in FY 2018, the result of which can be summarized by the fact that state appropriations for operations now comprise 22.14% of the Main Campus budget as opposed to 24.0% in FY 2016.

Tuition and fee rates were approved by the Board of Regents on May 24, 2017. Unrestricted tuition and fee revenues are relatively flat despite the $18 per credit hour increase for all upper division, a 4% across the board increase for graduate students, and an $18 per credit hour for graduate programs that do not have differential tuition. The reason they are flat is because conservative tuition and fee projections were used due to changes in state lottery scholarship funding and its impact on enrollment. In addition, the Regents approved a 7.3% increase in mandatory student fees to fund the 2017 UNM Bond Issue which goes towards the new Physics and Astronomy Interdisciplinary Sciences Building (PAIS), Biology Annex renovation, Art Annex renovation, Student Health and Counseling (SHAC) renovation, and Smith Plaza renovations.

Another significant revenue driver for the FY 2018 Main Campus I&G budget is the continued infusion of $2.433M in Health Sciences Center funds. This commitment began in FY 2017 and is projected to cease in FY 2019. The use of these funds and the additional $1M use of reserves allows the Main Campus to bridge fund critical instructional programs. In FY 2019, $3.4M in permanent revenues streams will need to be identified to replace these non-recurring revenues.

In regard to capital revenues, state and local bonds are up just over $8.8M due to the GOB funding cycle. The 2016 GOB's were not voted on until the middle of FY 2017. Hence, they were included in the budget for FY 2018.

In terms of overall FY 2018 Main Campus Current Fund Expenditures, there is an overall decrease of approximately $16.5 million, or 1.9%, over the FY 2017 budget. This is primarily due to the state appropriation reduction, decreased state lottery scholarship expenditures, the on-going hiring review process, cost containment strategies, workforce reductions/attrition, decrease in auxiliary and athletic spending, and a decrease in overall unrestricted use of reserves.

The I&G unrestricted expenditures decreased by $23M, or 6.9%, primarily due to the state appropriation reduction of $11M, cost containment strategies of $2.6M, hiring review process, workforce/attrition reductions of $1.9M, and a decrease in the use of reserves of $7.2M.

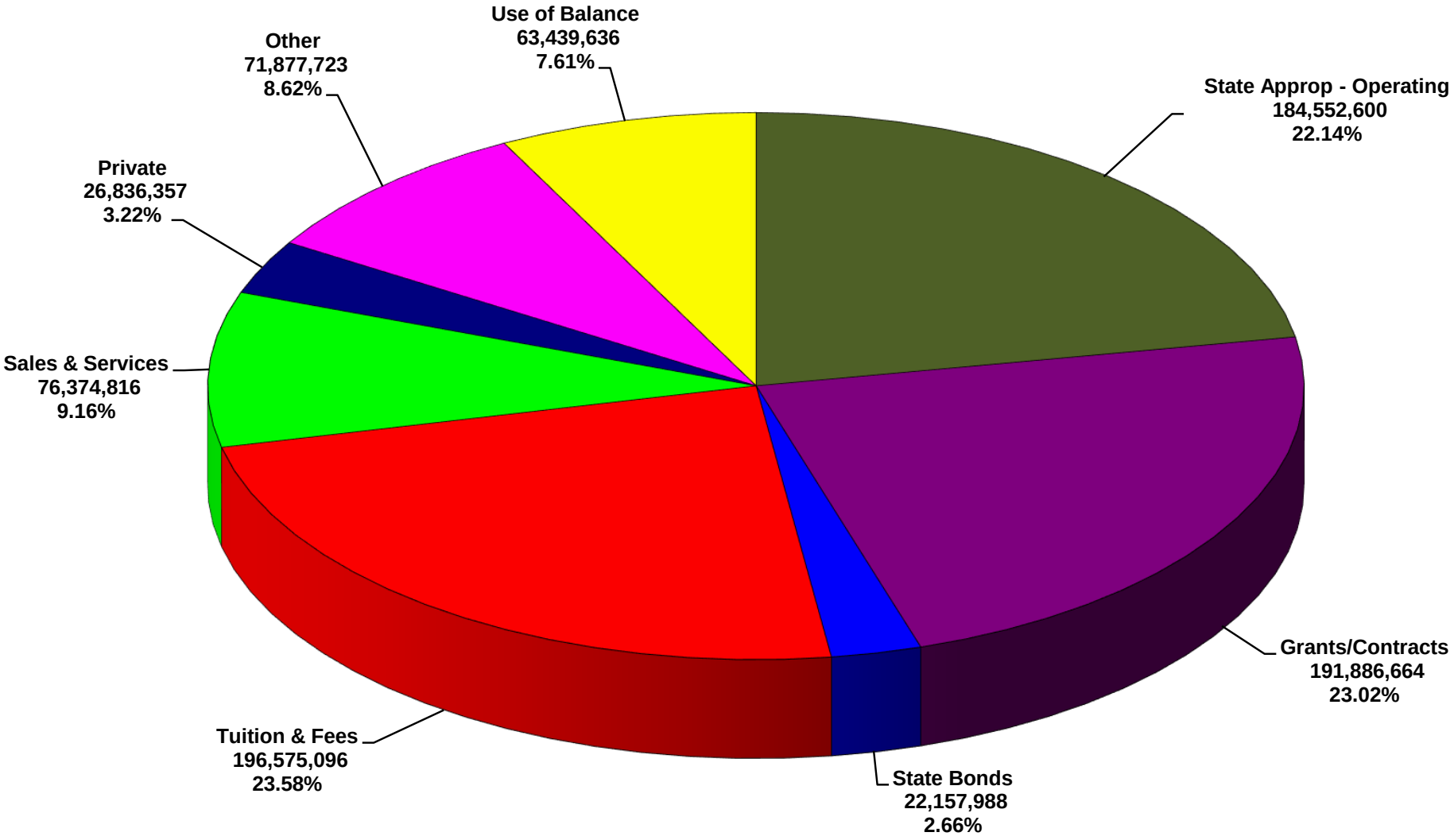
In regard to capital expenditures, the increase corresponds to the increase in state and local bonds related to the GOB cycle and the increase in capital projects related to the 2016 and 2017 UNM bond issues. Debt service expenditures increased due to the 2017 UNM bond issue.

THE UNIVERSITY OF NEW MEXICO
MAIN CAMPUS
FY 2017-18 OPERATING BUDGET PLAN

Summary of Legislative Appropriations

Program	HB2 Total FY 2016-17	2016 Special Session SB9 5% Reduction	Final FY 2016-17	2017 Special Session HB1	HB1 Total FY 2017-18	% Change FY17 to FY18
Instruction and General	186,759,600	(9,338,000)	177,421,600	(1,598,400)	175,823,200	-5.9%
African American Student Services	70,900	(3,500)	67,400	(600)	66,800	-5.8%
Degree Mapping Program	73,200	(3,700)	69,500	(700)	68,800	-6.0%
Disabled Student Services	187,200	(9,400)	177,800	(1,700)	176,100	-5.9%
Hispanic Student Center	154,300	(7,700)	146,600	(1,500)	145,100	-6.0%
Minority Graduate Recruitment	115,700	(5,800)	109,900	(1,100)	108,800	-6.0%
Native American Studies Intervention	347,800	(17,500)	330,300	(3,300)	327,000	-6.0%
Pre-College Science and Math Program	194,600	(9,700)	184,900	(1,900)	183,000	-6.0%
Center for Regional Studies (SW Research Ctr)	964,250	(48,200)	916,050	(9,200)	906,850	-6.0%
Manufacturing Engineering	548,200	(27,400)	520,800	(5,300)	515,500	-6.0%
Morrissey Hall	46,400	(2,300)	44,100	(500)	43,600	-6.0%
Resource Geographic Information System	64,700	(3,200)	61,500	(700)	60,800	-6.0%
Utton Transboundary Resource Center	337,900	(16,900)	321,000	(3,300)	317,700	-6.0%
Bureau of Business Research (Census)	375,300	(18,800)	356,500	(3,500)	353,000	-5.9%
College Prep Mentoring/School of Law	117,900	(6,000)	111,900	(1,200)	110,700	-6.1%
College Preparatory Mentoring	167,300	(8,300)	159,000	(1,600)	157,400	-5.9%
Corrine Wolfe Law Center/Child Abuse Training	167,700	(8,400)	159,300	(1,600)	157,700	-6.0%
ENLACE	62,500	(3,100)	59,400	(600)	58,800	-5.9%
Family Development Program	554,800	(27,700)	527,100	(5,300)	521,800	-5.9%
Ibero - American Education	47,600	(2,400)	45,200	(500)	44,700	-6.1%
Judicial Selection	22,400	(1,100)	21,300	(300)	21,000	-6.3%
KNME-TV	1,148,600	(57,400)	1,091,200	(11,000)	1,080,200	-6.0%
Land Grant Studies Program	128,600	(6,400)	122,200	(1,300)	120,900	-6.0%
N M Historical Review	46,800	(2,300)	44,500	(500)	44,000	-6.0%
Southwest Indian Law Clinic	202,600	(10,100)	192,500	(2,000)	190,500	-6.0%
Spanish Colonial Research Center (SW Research Ctr)	145,150	(7,300)	137,850	(1,400)	136,450	-6.0%
Spanish Resource Center	40,800	(2,000)	38,800	(400)	38,400	-5.9%
Substance Abuse Program	72,400	(3,600)	68,800	(700)	68,100	-5.9%
Wildlife Law Education	94,000	(4,700)	89,300	(900)	88,400	-6.0%
Intercollegiate Athletics	2,782,900	(139,100)	2,643,800	(26,500)	2,617,300	-6.0%
Total in Main Campus Current Funds	**$196,042,100**	**($9,802,000)**	**$186,240,100**	**($1,687,500)**	**$184,552,600**	**-5.9%**

UNM Main Campus Revenues
2017-18 Budget

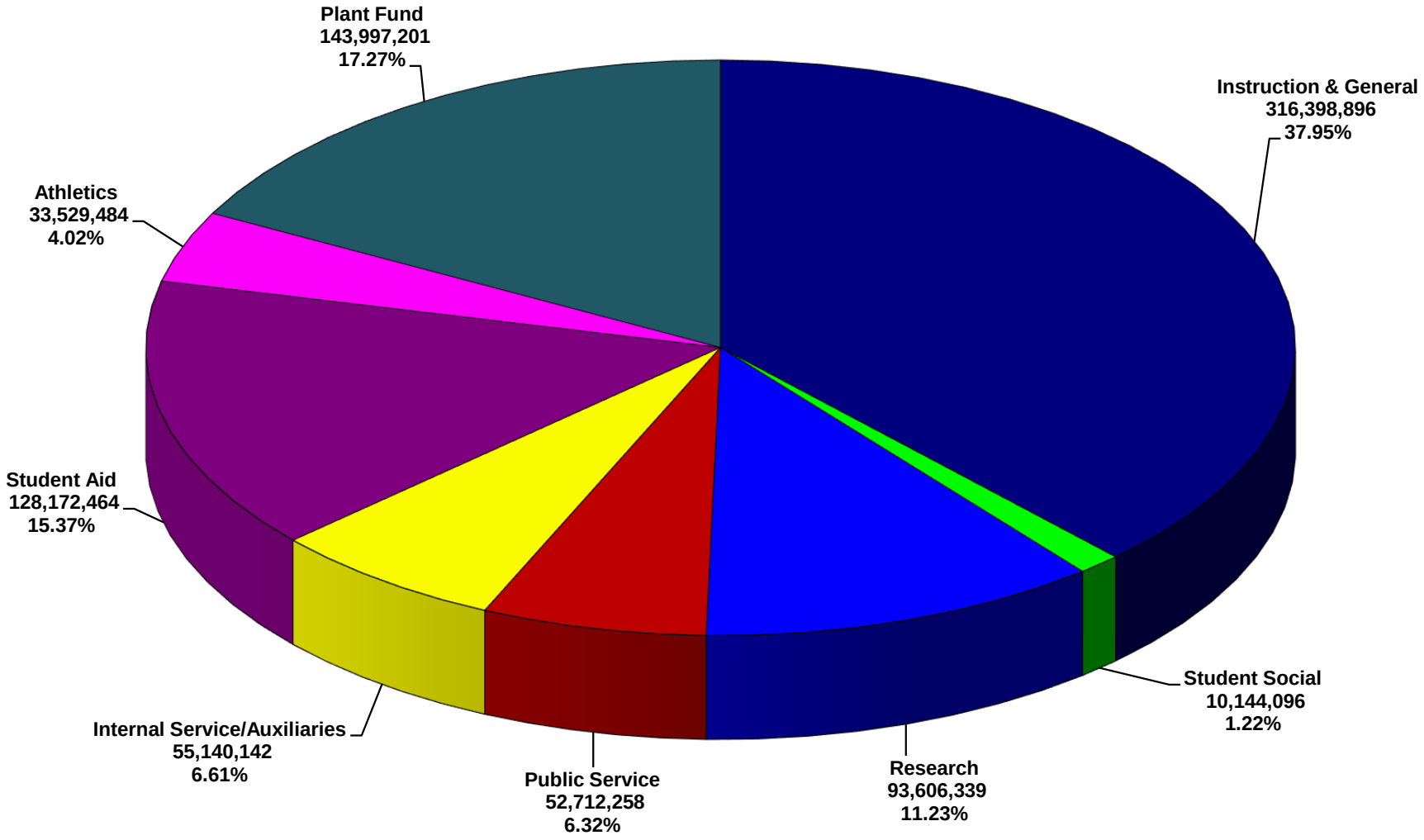


Total Revenues $833,700,880

A Decrease of 1.9% over 2016-17

UNM Main Campus Expenditures

2017-18 Budget



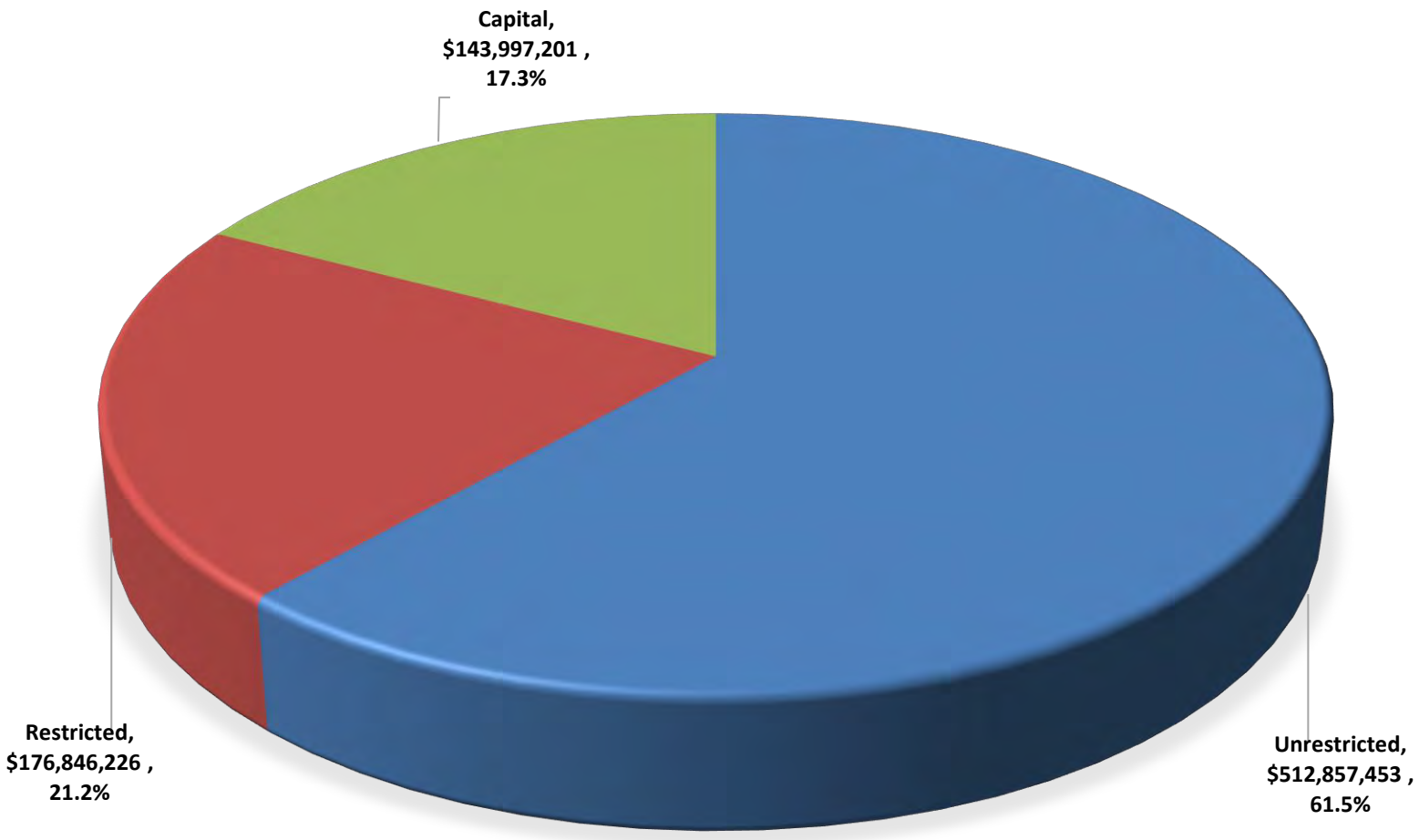
Total Expenditures $833,700,880

A Decrease of 1.9% over 2016-17

UNM | Office of Planning, Budget & Analysis

Main Campus FY 18 Original Budget Comparative Analysis (In Thousands)			
	FY 2017 Original	FY 2018 Original	% Change FY 17 to FY 18
Revenues			
State Appropriations	196,042	184,553	-5.9%
Tuition and Fees	193,923	196,575	1.4%
Federal Appropriations/Grants/Contracts	202,022	191,887	-5.0%
Private Gifts and Contracts/Grants	26,288	26,836	2.1%
State and Local Bonds	13,359	22,158	65.9%
Sales, Services and Other Revenues	154,531	148,252	-4.1%
Total Revenues	786,165	770,261	-2.0%
Expenses			
Faculty Salaries	100,479	99,132	-1.3%
GA/TA/RA/PA Salaries	27,592	28,323	2.6%
Staff/Student/Other Salaries	202,396	193,412	-4.4%
Fringe Benefits	113,183	110,786	-2.1%
Total Labor Expenses	443,650	431,653	-2.7%
Other Expenses	291,587	258,051	-11.5%
Capital Projects and Maintenance	79,064	105,940	34.0%
Debt Service	35,885	38,057	6.1%
Total Expenses	850,186	833,701	-1.9%
Net Margin	(64,021)	(63,440)	-0.9%

FY18 MAIN CAMPUS BUDGET



Total Budget: 833,700,880

FY 18 Main Campus Unrestricted, Restricted, and Capital Budget

Rounded to Thousands

Source of Funds	2016 Original Budget	2017 Original Budget	2018 Original Budget	$ Change FY 17 to FY 18	% Change FY 17 to FY 18
Tuition and Fees	$ 177,532	$ 176,976	$ 176,944	$ (32)	0.0%
State Appropriations	201,101	196,042	184,553	(11,489)	-5.9%
Federal and State Grants and Contracts	36,096	40,661	30,525	(10,136)	-24.9%
Private Gifts, Contracts, and Grants	13,626	13,807	14,266	459	3.3%
Sales, Services, and Other Revenues	92,547	96,888	90,700	(6,188)	-6.4%
Use of Reserves	25,965	34,017	15,869	(18,148)	-53.3%
Subtotal Unrestricted	***546,867***	***558,391***	***512,857***	***(45,534)***	***-8.2%***
Restricted	173,546	176,846	176,846	-	0.0%
Capital	91,050	84,946	96,428	11,482	13.5%
Use of Reserves-Capital	27,630	30,003	47,570	17,567	58.6%
Total Sources	**$ 839,093**	**$ 850,186**	**$ 833,701**	**$ (16,485)**	**-1.9%**

Use of Funds By Category	2016 Original Budget	2017 Original Budget	2018 Original Budget	$ Change FY 17 to FY 18	% Change FY 17 to FY 18
Salaries and Benefits	$ 380,466	$ 375,390	$ 363,393	$ (11,997)	-3.2%
Other Expenses	166,401	183,001	149,464	(33,537)	-18.3%
Subtotal Unrestricted	***546,867***	***558,391***	***512,857***	***(45,534)***	***-8.2%***
Restricted	173,546	176,846	176,846	-	0.0%
Capital Outlay and R&R	84,737	79,064	105,941	26,877	34.0%
Debt Service	33,943	35,885	38,057	2,172	6.1%
Total Use of Funds	**$ 839,093**	**$ 850,186**	**$ 833,701**	**$ (16,485)**	**-1.9%**

Use of Funds By Exhibit	2016 Original Budget	2017 Original Budget	2018 Original Budget	$ Change FY 17 to FY 18	% Change FY 17 to FY 18
Instruction and General	$ 335,793	$ 334,500	$ 311,327	$ (23,173)	-6.9%
Student Social	10,072	10,500	9,685	(815)	-7.8%
Research	21,979	23,898	19,606	(4,292)	-18.0%
Public Service	28,971	29,500	25,012	(4,488)	-15.2%
Internal Services	96	2,436	4,752	2,316	95.1%
Student Aid	64,177	68,921	59,172	(9,749)	-14.1%
Auxiliaries	52,705	54,005	49,829	(4,176)	-7.7%
Athletics	33,074	34,631	33,474	(1,157)	-3.3%
Independent Operations	-	-	-	-	N/A
Subtotal Unrestricted	***546,867***	***558,391***	***512,857***	***(45,534)***	***-8.2%***
Restricted	173,546	176,846	176,846	-	0.0%
Capital Outlay	73,737	68,064	95,941	27,877	41.0%
Renewals and Replacement	11,000	11,000	10,000	(1,000)	-9.1%
Debt Service	33,943	35,885	38,057	2,172	6.1%
Total Use of Funds	**$ 839,093**	**$ 850,186**	**$ 833,701**	**$ (16,485)**	**-1.9%**

Beginning Reserves	**225,931**	**449,624**	**494,157**
Ending Reserves	**172,336**	**385,603**	**430,717**
Net Change in Reserve	**(53,595)**	**(64,021)**	**(63,440)**

Main Campus
Current Fund Revenues

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	142,653,192	0	143,671,427	0
Student Fees	13,960,986	0	12,860,302	0
State Government Appropriations -Operating	187,965,800	0	176,957,600	0
State Government Contracts/Grants	0	1,182,500	0	1,182,500
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	180,000	3,339,000	180,000	3,339,000
Local Government Contracts/Grants	0	50,000	0	50,000
Private Contracts/Grants	0	100,000	0	100,000
Endowments	0	0	0	0
State Land and Permanent Fund	8,800,000	0	9,600,000	0
Indirect Cost Recovery (F&A)	20,200,000	0	20,250,000	0
Land, Bldg & Equip Rent	0	0	0	0
Sales & Services	2,569,179	0	346,035	0
Other	4,127,851	0	4,098,788	0
Total I & G Revenue	**380,457,008**	**4,671,500**	**367,964,152**	**4,671,500**
Transfers (From) To I&G				
Building Renewal	(9,767,405)	0	(9,767,405)	0
Student Social Cultural	144,076	0	220,802	0
Research	(17,856,643)	0	(17,862,568)	0
Public Service	90,500	0	464,232	0
Student Aid	(12,056,435)	0	(11,946,202)	0
Auxiliaries/Internal Svc/Athletics	2,585,289	0	(3,803,967)	0
Plant Fund Cap Outlay/Debt Svc	(3,228,310)	0	(1,359,976)	0
HSC/Valencia I&G	(16,256,257)	0	(15,731,861)	0
Unrestricted/Restricted Transfers	(820,000)	400,000	(820,000)	400,000
Endowments	1,147,537	0	1,087,920	0
Total I&G Transfers	**(56,017,648)**	**400,000**	**(59,519,025)**	**400,000**
Net Balance	**10,060,542**	**0**	**2,882,269**	**0**
NET I & G Revenue	**334,499,902**	**5,071,500**	**311,327,396**	**5,071,500**
Student Social/Cultural				
Mandatory Student Fees	8,034,437	0	8,082,736	0
State Government Appropriations -Operating	0	0	0	0
State Government Contracts/Grants	0	204,000	0	204,000
Federal Government Contracts/Grants	0	255,000	0	255,000
Private Contracts/Grants	0	0	0	0
Sales & Services	1,328,457	0	955,166	0
Other	106,502	0	118,525	0
Transfers	405,670	0	441,884	0
Net Balance	624,934	0	86,785	0
Total Student Social/Cultural	**10,500,000**	**459,000**	**9,685,096**	**459,000**
Research				
Mandatory Student Fees	0	0	0	0
State Government Appropriations -Operating	1,961,450	0	1,844,450	0
State Government Contracts/Grants	0	1,500,000	0	1,500,000
Federal Government Contracts/Grants	0	64,500,000	0	64,500,000
Local Government Contracts/Grants	0	1,000,000	0	1,000,000
Private Contracts/Grants	50,000	5,200,000	1,200	5,200,000
Sales & Services	125,950	0	65,749	0
Other	862,600	0	400,950	0
Transfers	13,666,997	1,800,000	15,601,216	1,800,000
Net Balance	7,231,448	0	1,692,774	0
Total Research	**23,898,445**	**74,000,000**	**19,606,339**	**74,000,000**

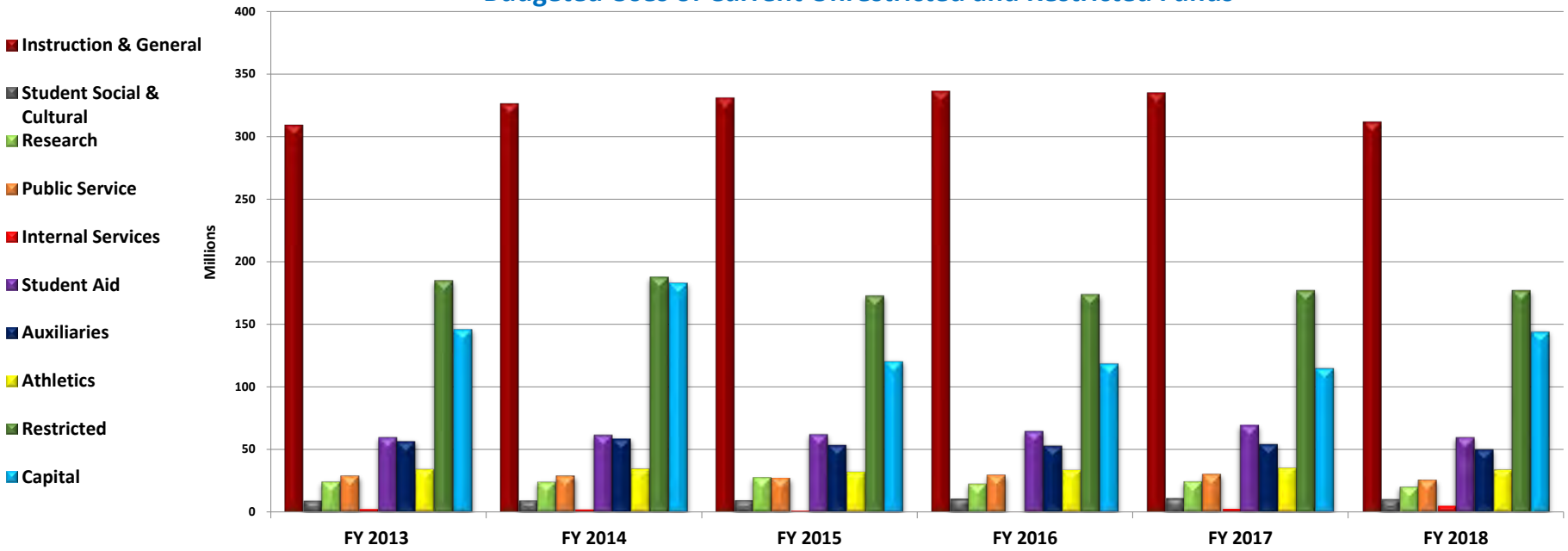
Main Campus
Current Fund Revenues
Continued

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Public Service				
Mandatory Student Fees	1,026,942	0	1,106,438	0
State Government Appropriations -Operating	3,331,950	0	3,133,250	0
State Government Contracts/Grants	6,000	7,500,000	0	7,500,000
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	0	12,900,000	50,000	12,900,000
Local Government Contracts/Grants	0	1,615,000	0	1,615,000
Private Contracts/Grants	9,543,331	5,000,000	9,289,474	5,000,000
Endowments	0	0	0	0
Sales & Services	9,751,768	0	7,802,367	0
Other	4,817,695	0	4,424,075	0
Transfers	(3,328,080)	685,000	(2,888,345)	685,000
Net Balance	4,350,394	0	2,094,999	0
Total Public Service	**29,500,000**	**27,700,000**	**25,012,258**	**27,700,000**
Internal Service				
Student Fees	0	0	80,500	0
State Government Contracts/Grants	0	106,838	0	106,838
Federal Government Contracts/Grants	0	96,662	0	96,662
Sales & Services	9,862,162	0	8,197,721	0
Other	1,662,789	0	1,411,575	0
Transfers	(11,925,743)	0	(5,801,057)	0
Net Balance	2,837,186	0	863,051	0
Total Internal Service	**2,436,394**	**203,500**	**4,751,790**	**203,500**
Student Aid				
State Government Contracts/Grants	40,474,628	3,700,000	30,295,438	3,700,000
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	0	63,000,000	0	63,000,000
Local Government Contracts/Grants	0	0	0	0
Private Contracts/Grants	4,071,912	2,300,000	4,930,683	2,300,000
Endowments	0	0	0	0
Other	87,838	0	0	0
Transfers	16,204,947	0	16,419,086	0
Net Balance	8,081,189	0	7,527,257	0
Total Student Aid	**68,920,514**	**69,000,000**	**59,172,464**	**69,000,000**
Auxiliary Services				
Mandatory Student Fees	7,205,531	0	7,142,196	0
State Government Contracts/Grants	0	203,500	0	203,500
Federal Government Contracts/Grants	0	152,625	0	152,625
Sales & Services	51,981,468	0	48,496,777	0
Other	1,131,962	0	1,166,680	0
Transfer from I & G	(7,146,331)	0	(7,699,970)	0
Net Balance	832,423	0	723,044	0
Total Auxiliary Service	**54,005,053**	**356,125**	**49,828,727**	**356,125**
Athletics				
Mandatory Student Fees	4,000,000	0	4,000,000	0
State Government Appropriations -Operating	2,782,900	0	2,617,300	0
State Government Contracts/Grants	0	25,500	0	25,500
Federal Government Contracts/Grants	0	30,601	0	30,601
Private Contracts/Grants	23,000	0	15,000	0
Sales & Services	10,874,868	0	10,511,001	0
Other	16,889,922	0	16,080,125	0
Transfers	60,028	0	249,957	0
Net Balance	0	0	0	0
Total Athletics	**34,630,718**	**56,101**	**33,473,383**	**56,101**
Total Current Funds	**558,391,026**	**176,846,226**	**512,857,453**	**176,846,226**

Main Campus
Current Fund Expenditures

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	190,353,185	3,634,000	176,047,478	3,634,000
Academic Support	41,881,444	675,000	39,616,141	675,000
Student Services	20,001,627	490,000	18,842,817	490,000
Institutional Support	46,180,021	250,000	42,623,609	250,000
Operations & Maintenance	36,083,625	22,500	34,197,351	22,500
Total	**334,499,902**	**5,071,500**	**311,327,396**	**5,071,500**
Activities other than I & G				
Student Social & Cultural	10,500,000	459,000	9,685,096	459,000
Research	23,898,445	74,000,000	19,606,339	74,000,000
Public Service	29,500,000	27,700,000	25,012,258	27,700,000
Internal Service	2,436,394	203,500	4,751,790	203,500
Student Aid	68,920,514	69,000,000	59,172,464	69,000,000
Auxiliary Services	54,005,053	356,125	49,828,727	356,125
Athletics	34,630,718	56,101	33,473,383	56,101
Total	**223,891,124**	**171,774,726**	**201,530,057**	**171,774,726**
Total Current Fund Expense	**558,391,026**	**176,846,226**	**512,857,453**	**176,846,226**

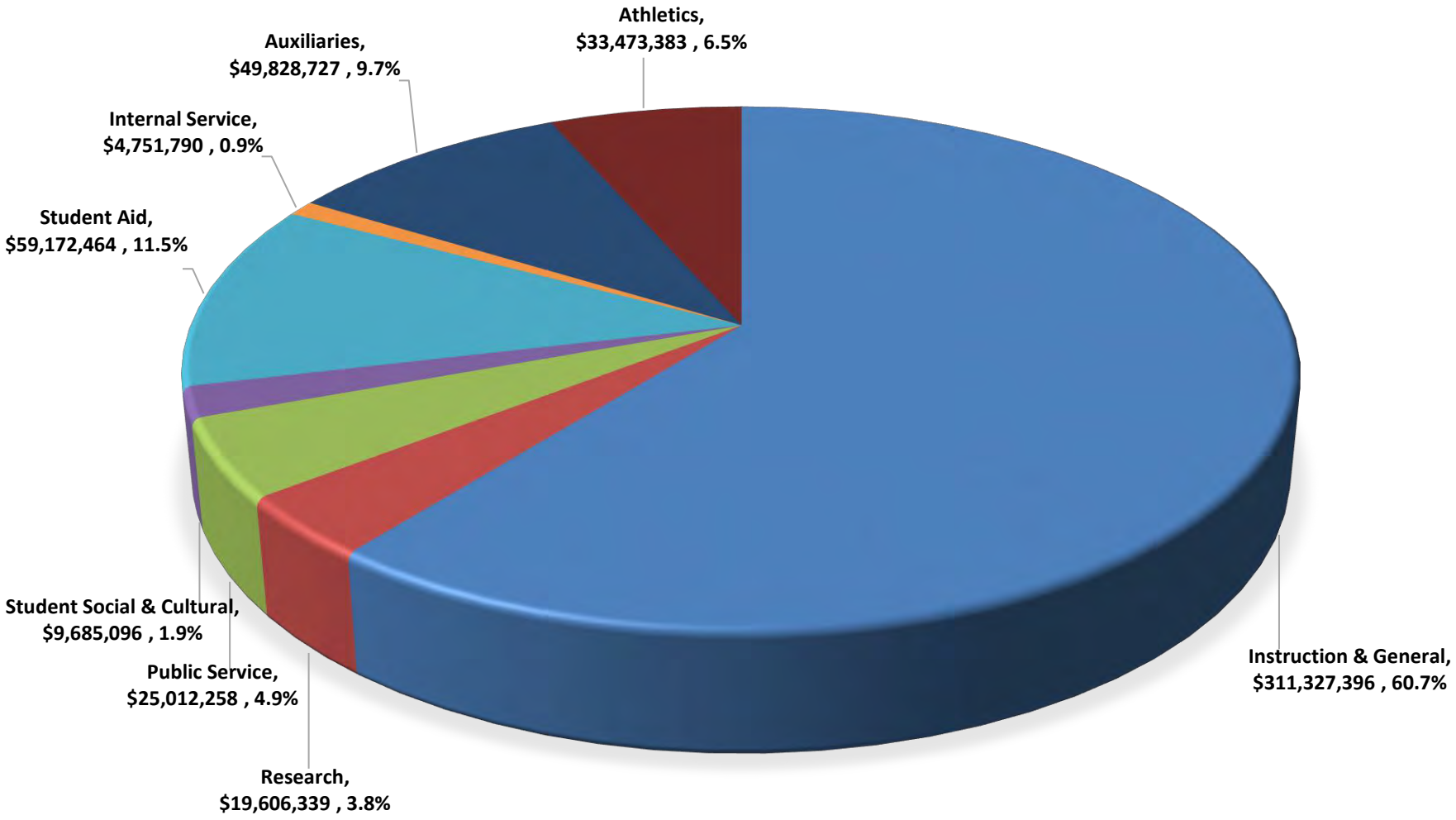
Main Campus
Budgeted Uses of Current Unrestricted and Restricted Funds



	Original Budget											
	FY 2013		FY 2014		FY 2015		FY 2016		FY 2017		FY 2018	
Funds	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Instruction & General	308,878,382	36.29%	325,874,320	35.73%	330,439,018	39.67%	335,793,192	40.02%	334,499,902	39.34%	311,327,396	37.34%
Student Social & Cultural	8,453,637	0.99%	8,707,246	0.95%	8,829,331	1.06%	10,072,313	1.20%	10,500,000	1.24%	9,685,096	1.16%
Research	23,592,067	2.77%	23,500,000	2.58%	26,950,578	3.24%	21,979,083	2.62%	23,898,445	2.81%	19,606,339	2.35%
Public Service	28,238,000	3.32%	28,238,000	3.10%	26,456,787	3.18%	28,971,064	3.45%	29,500,000	3.47%	25,012,258	3.00%
Internal Services	2,248,025	0.26%	1,875,466	0.21%	939,254	0.11%	95,400	0.01%	2,436,394	0.29%	4,751,790	0.57%
Student Aid	59,095,752	6.94%	61,000,000	6.69%	61,495,374	7.38%	64,176,585	7.65%	68,920,514	8.11%	59,172,464	7.10%
Auxiliaries	56,221,491	6.61%	58,377,979	6.40%	53,366,330	6.41%	52,704,644	6.28%	54,005,053	6.35%	49,828,727	5.98%
Athletics	33,721,190	3.96%	34,000,000	3.73%	31,615,645	3.80%	33,074,208	3.94%	34,630,718	4.07%	33,473,383	4.02%
Restricted	184,719,776	21.70%	187,419,776	20.55%	172,546,226	20.71%	173,546,226	20.68%	176,846,226	20.80%	176,846,226	21.21%
Capital	146,004,496	17.15%	182,991,129	20.07%	120,422,092	14.46%	118,680,021	14.14%	114,948,449	13.52%	143,997,201	17.27%
Total	**851,172,816**	**100.00%**	**911,983,916**	**100.00%**	**833,060,635**	**100.00%**	**839,092,736**	**100.00%**	**850,185,701**	**100.00%**	**833,700,880**	**100.00%**

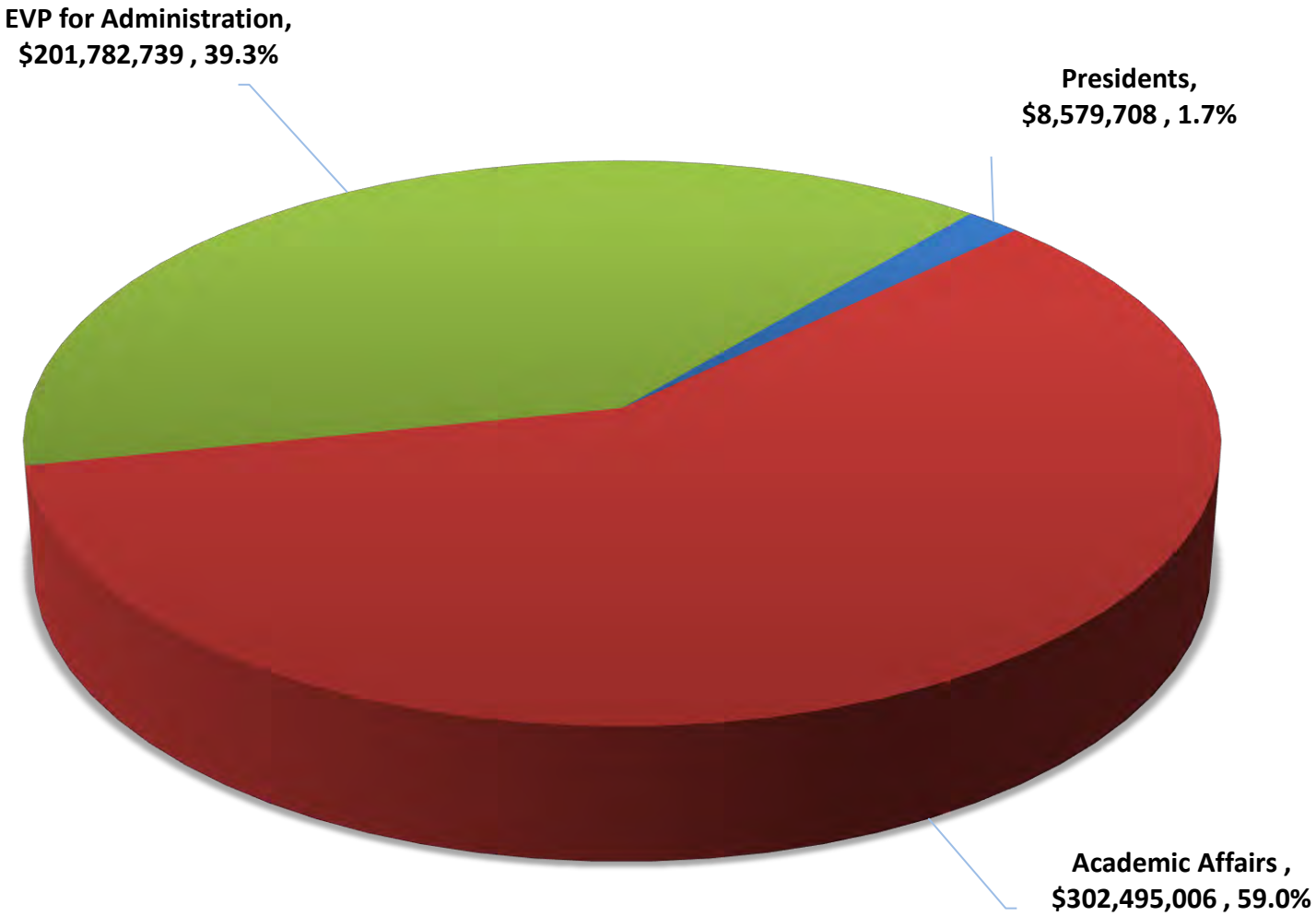
MAIN CAMPUS UNRESTRICTED

FY18 MAIN CAMPUS UNRESTRICTED BUDGET BY EXHIBIT



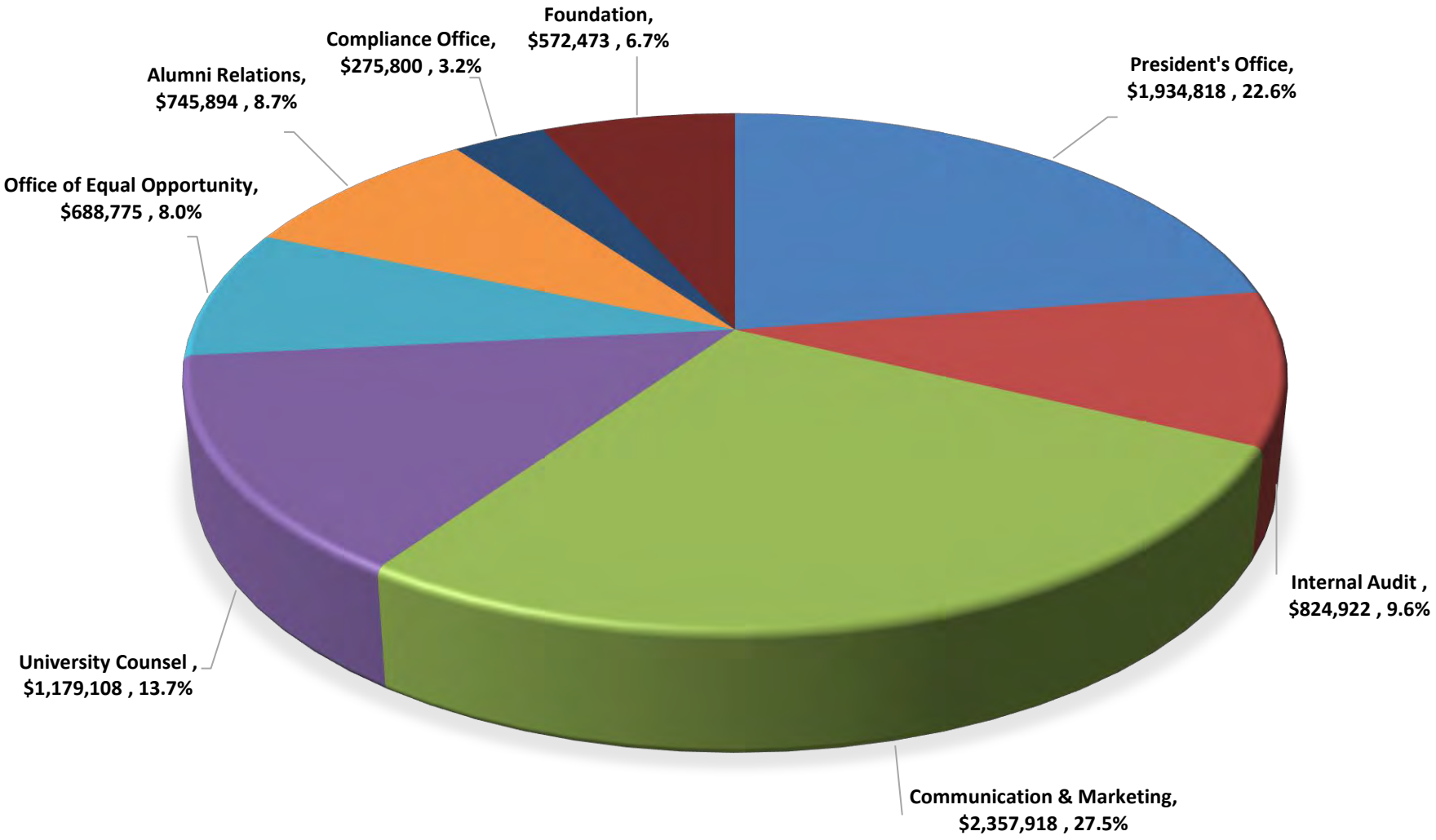
Total Budget: 512,857,453

FY18 MAIN CAMPUS UNRESTRICTED BUDGET BY EVP UNIT



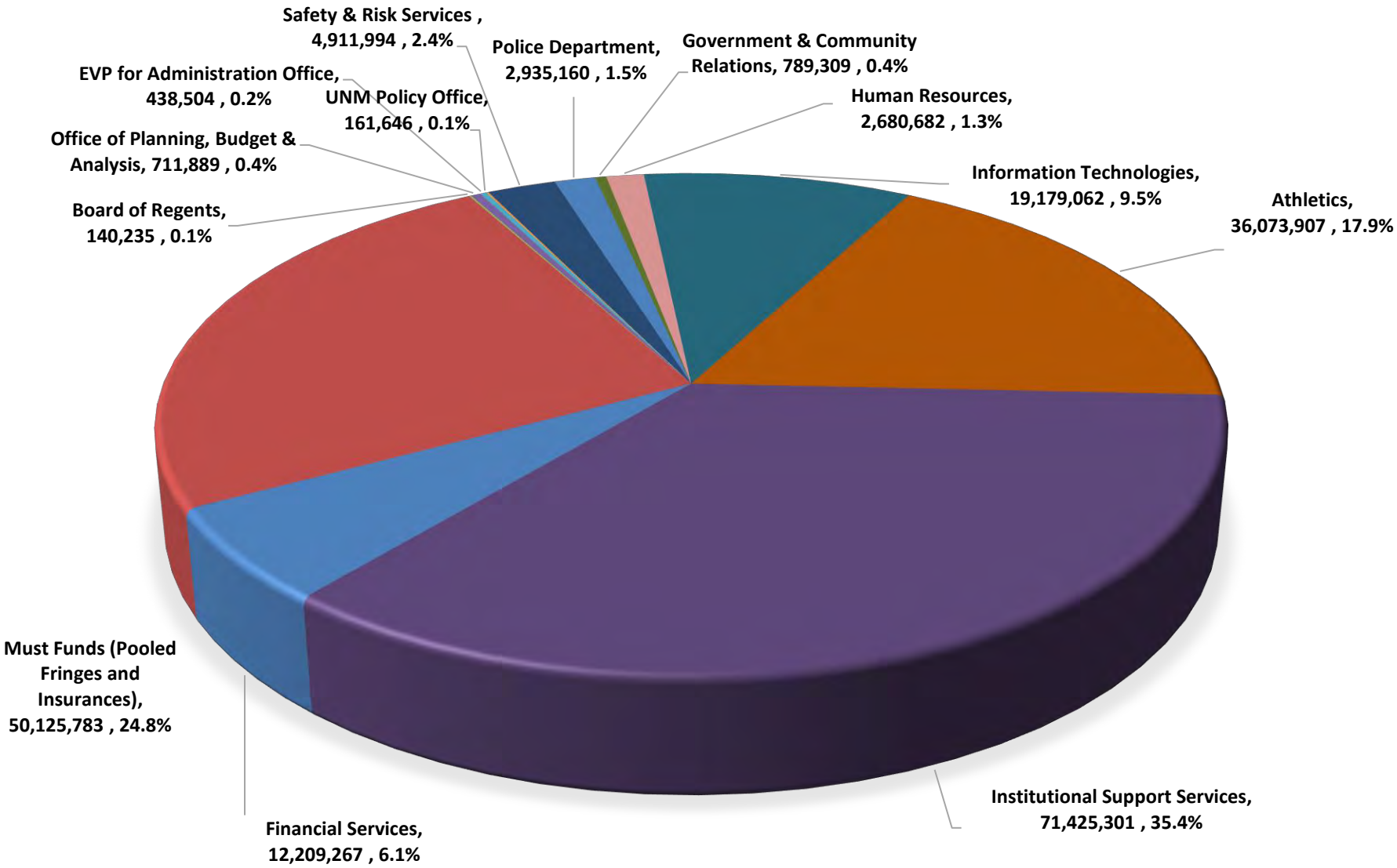
Total Budget: $ 512,857,453

FY18 MAIN CAMPUS PRESIDENT'S UNITS-UNRESTRICTED BUDGET



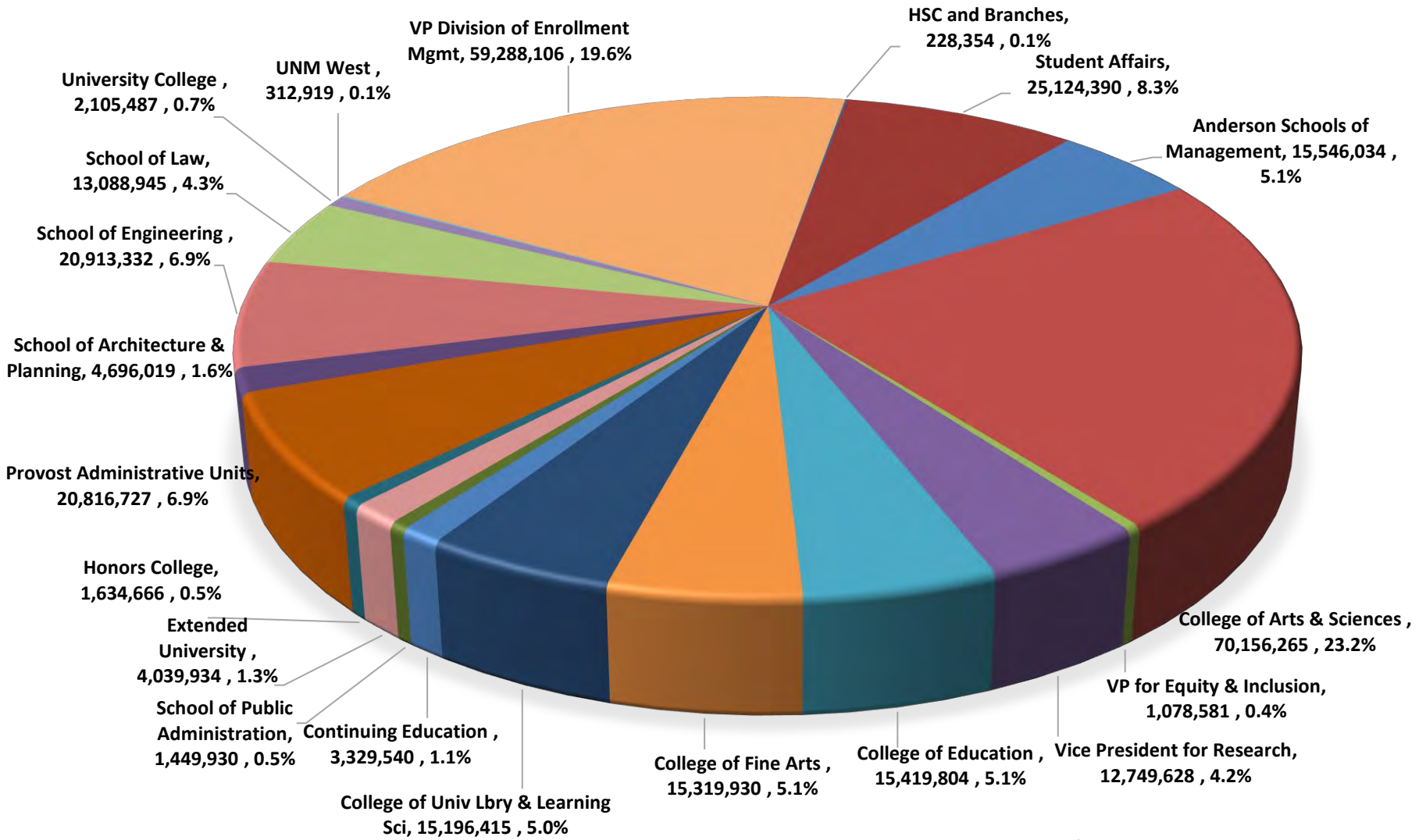
Total Budget: 8,579,708

FY18 MAIN CAMPUS EVP FOR ADMINISTRATION UNRESTRICTED BUDGET



Total Budget: $ 201,782,739

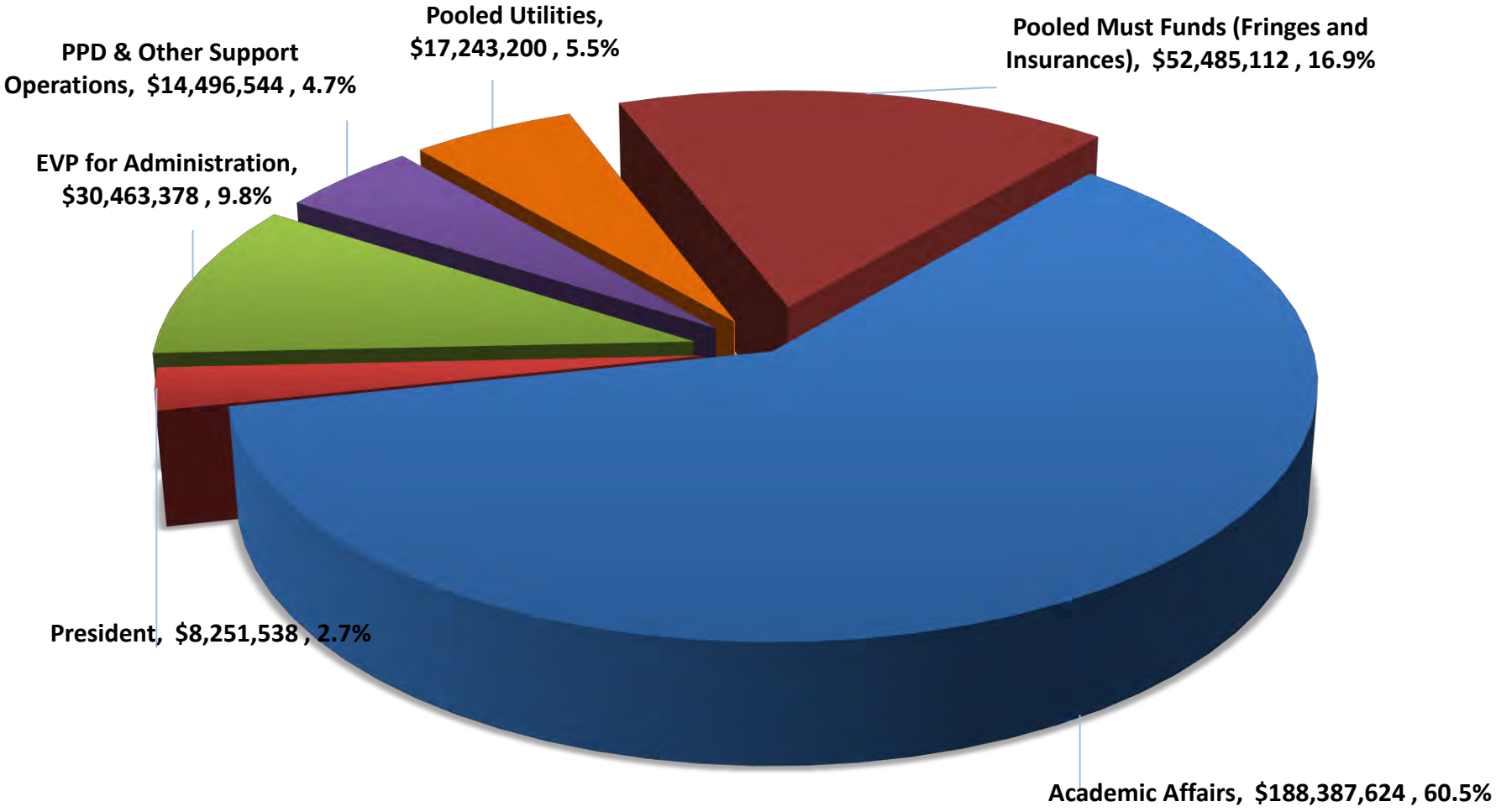
FY18 MAIN CAMPUS ACADEMIC AFFAIRS UNRESTRICTED BUDGET



Total Budget: $ 302,495,006

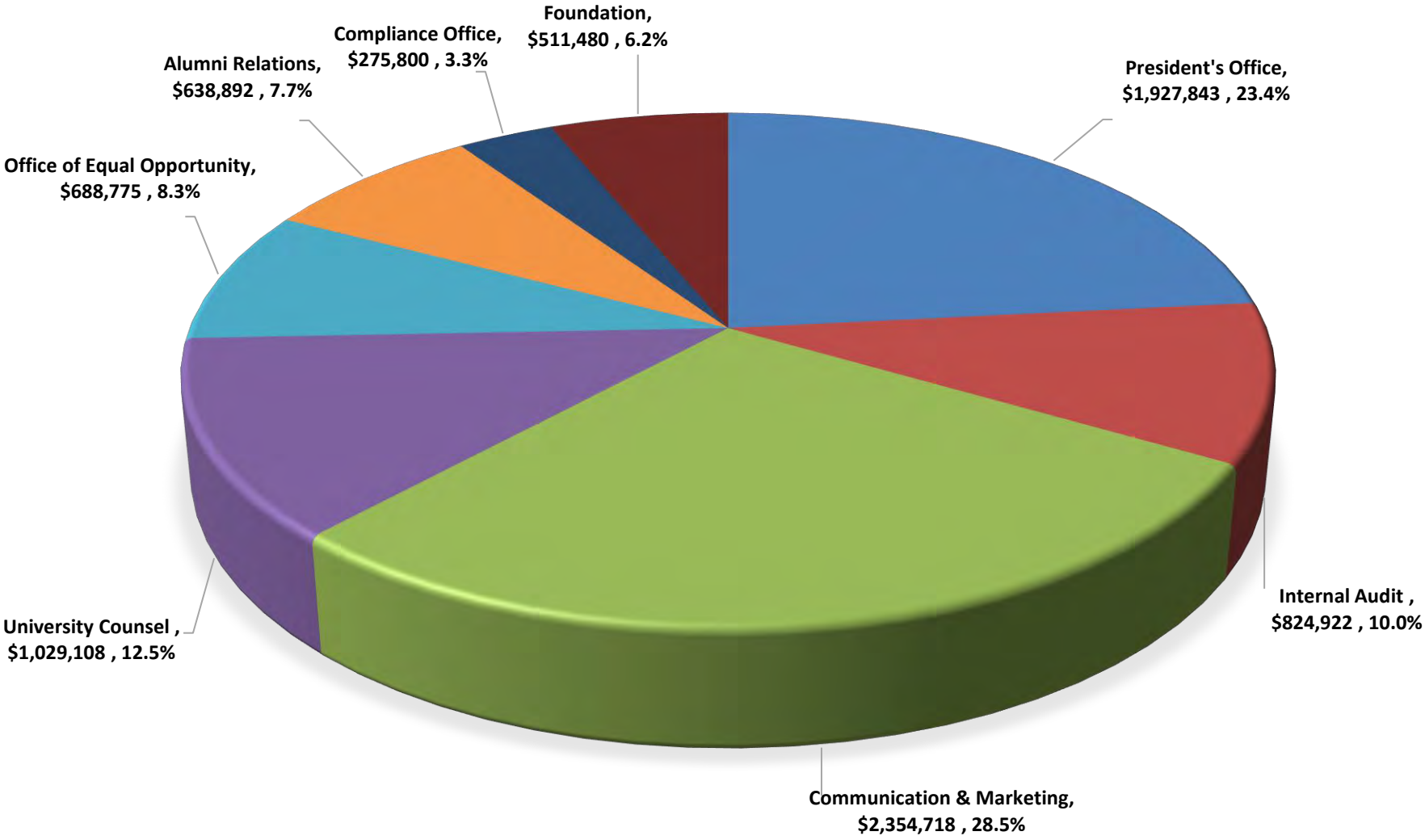
MAIN CAMPUS UNRESTRICTED I&G

FY18 MAIN CAMPUS UNRESTRICTED INSTRUCTION AND GENERAL BUDGET



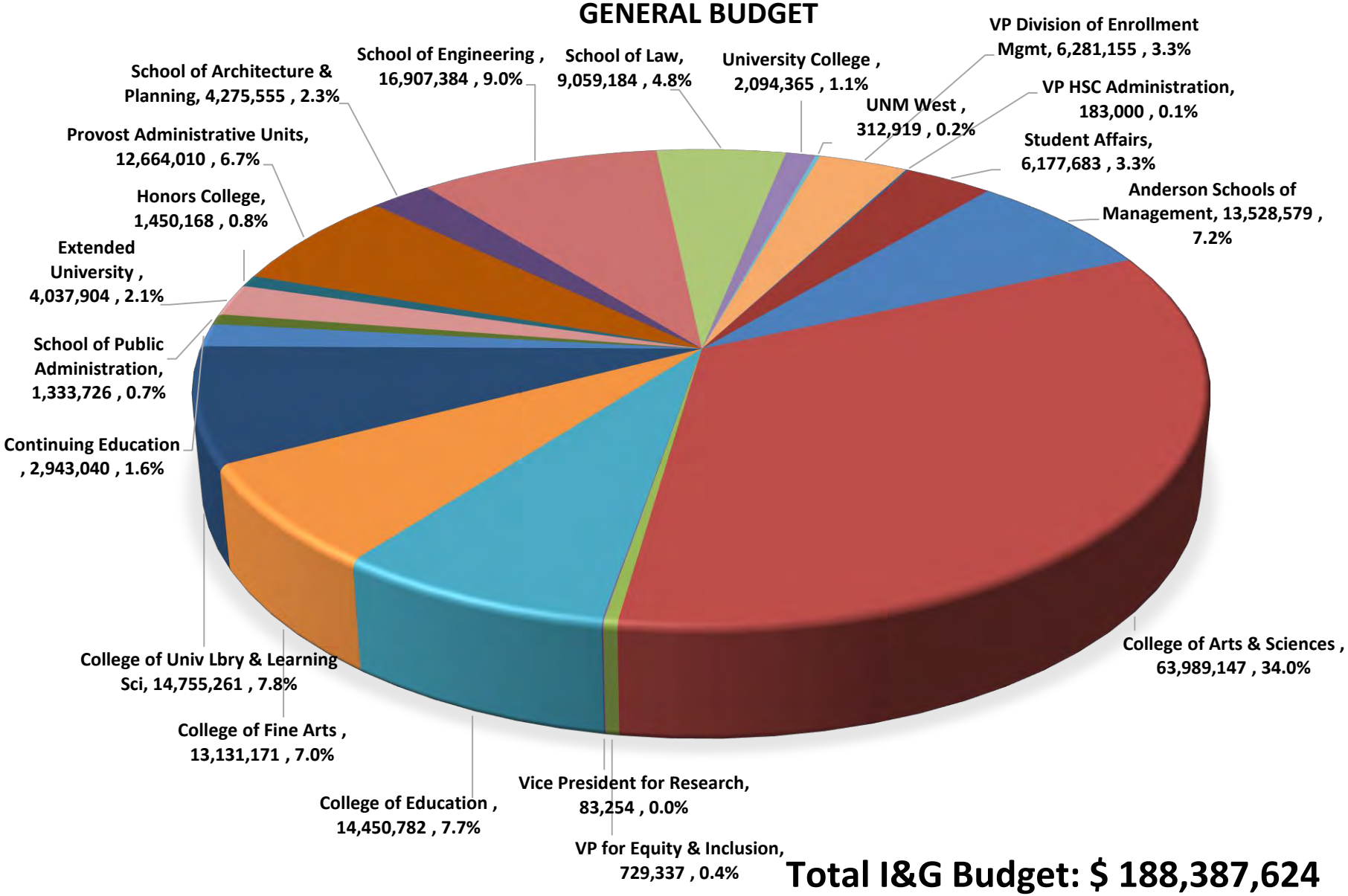
Total I&G Budget: $ 311,327,396

FY18 MAIN CAMPUS PRESIDENT'S UNITS-UNRESTRICTED INSTRUCTION AND GENERAL BUDGET



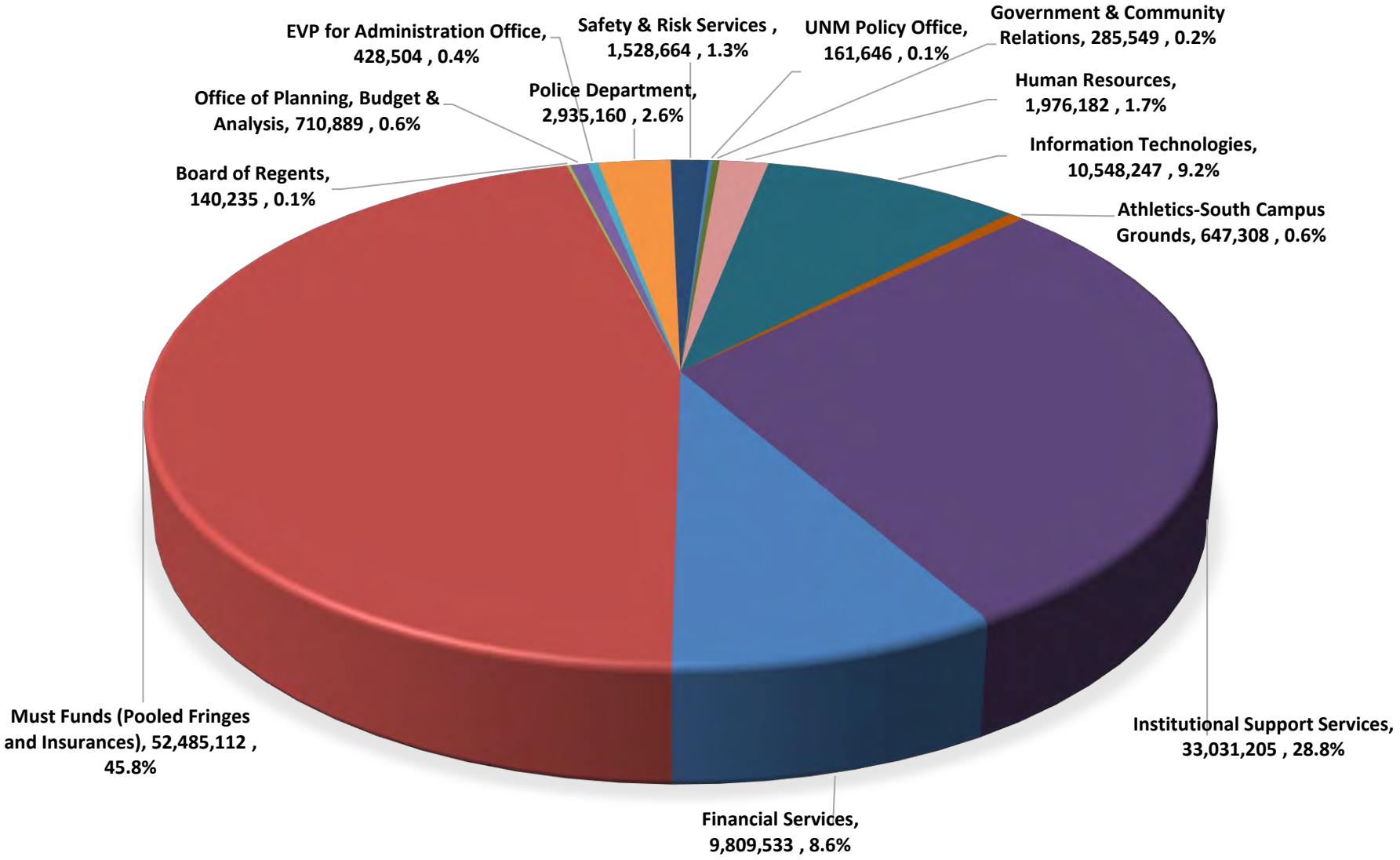
Total I&G Budget: 8,251,538

FY18 MAIN CAMPUS ACADEMIC AFFAIRS UNRESTRICTED INSTRUCTION AND GENERAL BUDGET



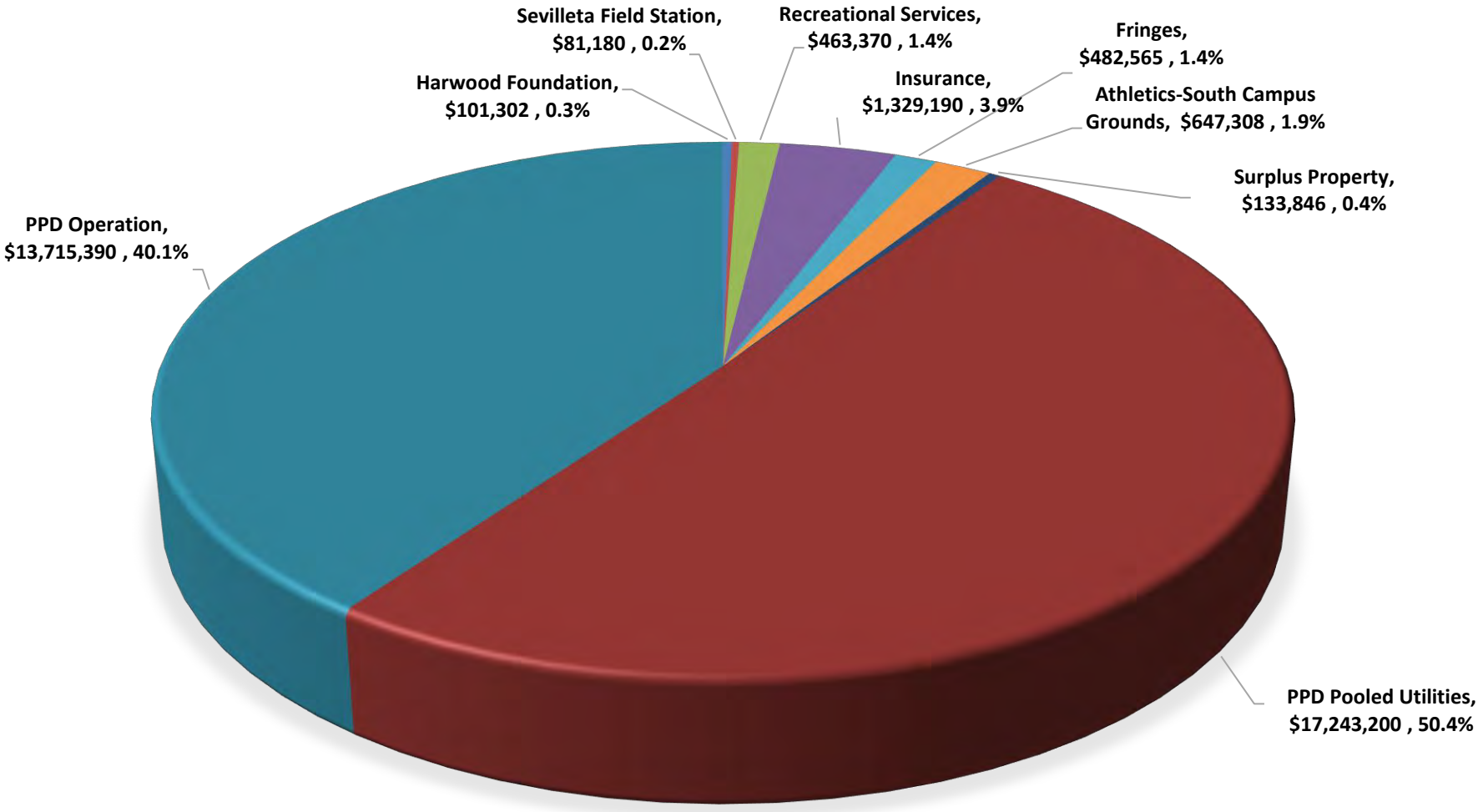
Total I&G Budget: $ 188,387,624

FY18 MAIN CAMPUS EVP FOR ADMINISTRATION UNRESTRICTED INSTRUCTION AND GENERAL BUDGET



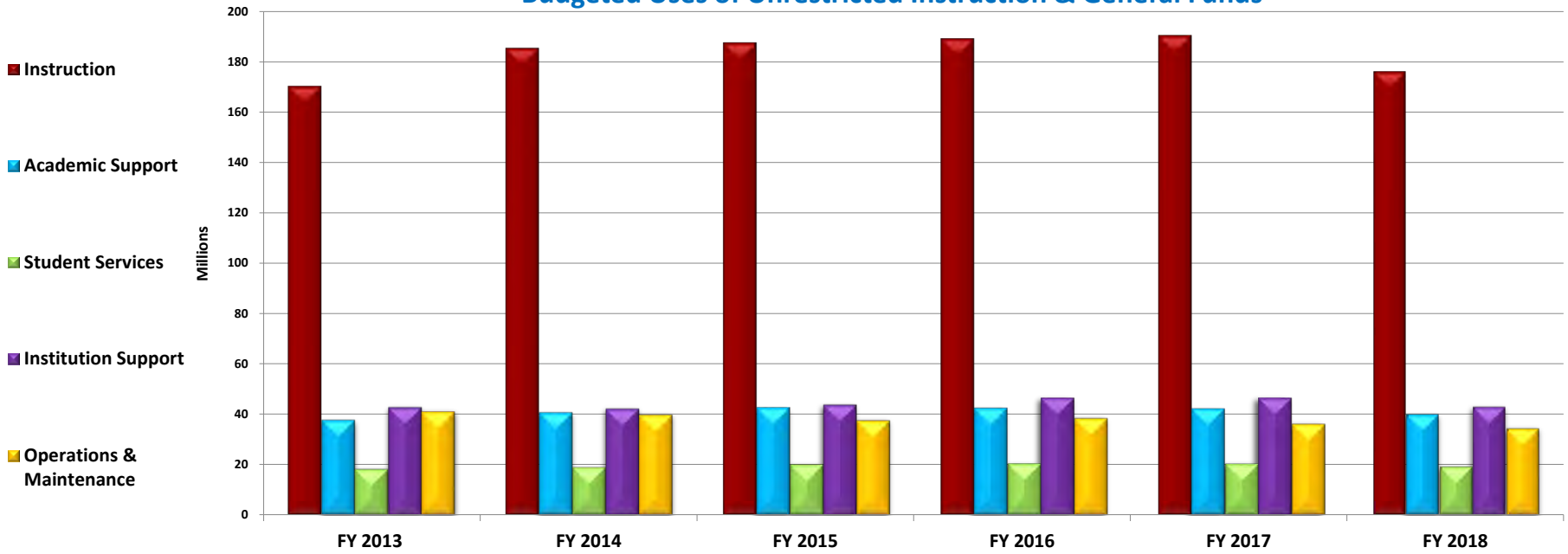
Total I&G Budget: $ 114,688,234

FY18 MAIN CAMPUS OPERATION & MAINTENANCE OF PLANT UNRESTRICTED INSTRUCTION AND GENERAL BUDGET, EXHIBIT 14

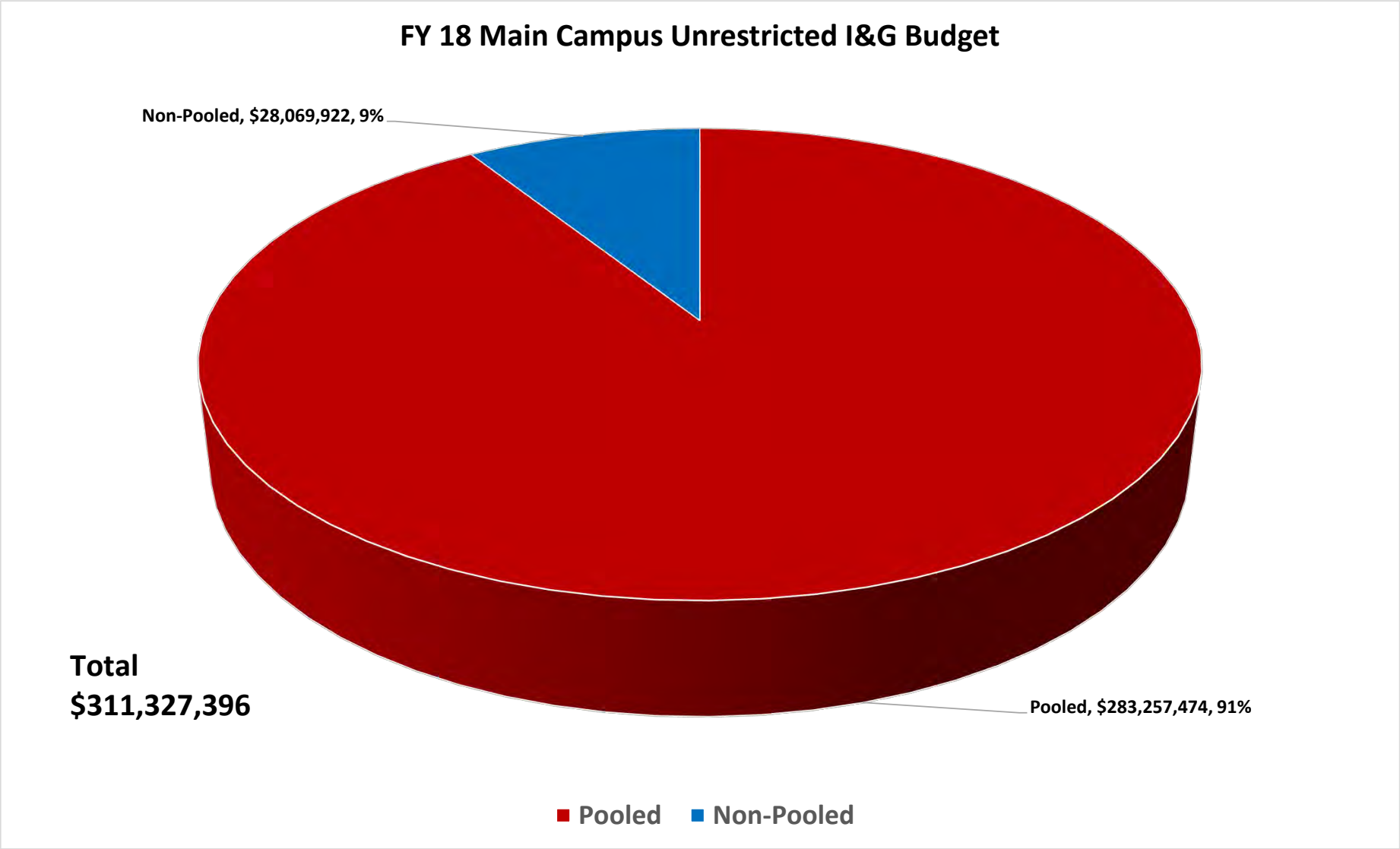


Total I&G Budget: $ 34,197,351

Main Campus
Budgeted Uses of Unrestricted Instruction & General Funds



	Original Budget											
	FY 2013		FY 2014		FY 2015		FY 2016		FY 2017		FY 2018	
Funds	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Instruction	170,247,151	55.12%	185,270,821	56.85%	187,445,742	56.73%	189,056,216	56.30%	190,353,185	56.91%	176,047,478	56.55%
Academic Support	37,392,677	12.11%	40,371,887	12.39%	42,341,400	12.81%	42,120,604	12.54%	41,881,444	12.52%	39,616,141	12.72%
Student Services	17,884,211	5.79%	18,653,232	5.72%	19,746,757	5.98%	20,072,656	5.98%	20,001,627	5.98%	18,842,817	6.05%
Institution Support	42,410,913	13.73%	41,856,082	12.84%	43,451,920	13.15%	46,198,114	13.76%	46,180,021	13.81%	42,623,609	13.69%
Operations & Maintenance	40,943,430	13.26%	39,722,298	12.19%	37,453,199	11.33%	38,345,602	11.42%	36,083,625	10.79%	34,197,351	10.98%
Total	**308,878,382**	**100.00%**	**325,874,320**	**100.00%**	**330,439,018**	**100.00%**	**335,793,192**	**100.00%**	**334,499,902**	**100.00%**	**311,327,396**	**100.00%**


FY 18 Main Campus Unrestricted I&G Budget
Non-Pooled, $28,069,922, 9%
Pooled, $283,257,474, 91%
Total
$311,327,396
Pooled
Non-Pooled

FY 18 Main Campus Unrestricted Pooled I&G Allocations

	Instruction	*Academic Support*	*Student Services*	*Institutional Support*	*Operations and Maintenance*	*Grand Total*	*% of Total*
President and Foundation	0	0	0	7,215,243	0	7,215,243	2.5%
Academic Affairs	123,837,372	25,031,385	10,768,383	4,206,779	564,672	164,408,591	58.0%
EVP for Administration	5,108,110	0	2,042,494	17,384,368	16,668,356	41,203,328	14.5%
Utilities	0	0	0	0	17,184,646	17,184,646	6.1%
Must Fund (Fringes, Ins., etc.)	34,694,121	7,328,062	3,399,275	6,012,453	1,811,755	53,245,666	18.8%
Grand Total	***163,639,603***	***32,359,447***	***16,210,152***	***34,818,843***	***36,229,429***	***283,257,474***	***100.0%***
% of Total	***57.8%***	***11.4%***	***5.7%***	***12.3%***	***12.8%***		

UNM | Office of Planning, Budget & Analysis

Main Campus Budget Recommendation Summary FY 18 Budget (In Thousands)						
	Fiscal Year 2017 Original	Change	Fiscal Year 2017 Revised	Change	Fiscal Year 2018 Original	% Change
Revenues						
State Appropriations	186,231	-9,312	176,919	-1,593	175,326	-0.9%
Tuition Revenue	134,308	-1,500	132,808	-3,174	129,633	-2.4%
Mandatory Student Fees	35,137	-275	34,862	2,875	37,737	8.2%
Miscellaneous Revenues and Transfers	-10,522	2,116	-8,406	-1,451	-9,857	17.3%
One-Time Use of Reserves	0	0	0	1,000	1,000	N/A
Subtotal Revenues	345,154	-8,971	336,183	-2,343	333,840	-0.7%
Health Sciences Center Transfer	-16,844	338	-16,506	70	-16,437	-0.4%
Total Sources of Funds	328,309	-8,633	319,677	-2,274	317,403	-0.7%
Expenses						
Base-President/Administration	7,317	-251	7,067	-25	7,042	-0.3%
Base-Academic Affairs	171,716	-5,363	166,353	768	167,121	0.5%
Base-EVP for Administration	43,046	-1,540	41,506	376	41,881	0.9%
Base-Must Funds (Fringes, Insurance, etc.)	53,909	-617	53,292	-73	53,219	-0.1%
Utilities	17,185	-587	16,597	587	17,185	3.5%
Mandatory Student Fees	35,137	-275	34,862	2,875	37,737	8.2%
Fixed Costs - Health Care	0	0	0	955	955	N/A
Department of Justice Compliance	0	0	0	168	168	N/A
Faculty Promotions	0	0	0	280	280	N/A
President's Initiatives	0	0	0	700	700	N/A
Total Use of Funds	328,309	-8,633	319,677	6,612	326,289	2.1%
Balance	0	0	0	-8,886	-8,886	

THE UNIVERSITY of NEW MEXICO
New Mexico's Flagship University

FY18 EXAMPLE OF SUBCOMMITTEE RECOMMENDATIONS (in thousands)

	Proposed	Final	Committee/Subcommittee	Fund Type
Revenue Enhancements - Recurring				
Tuition Options (**Model Changes**):				
Current Tuition Model + $23 per Credit Hour for All Upper Division +5% Tuition Increase for Graduate Students +$23 per Graduate Credit Hour for Hours That Currently Do Not Have a Differential (80% of $7M)	5,589	0	Tuition and Fee	
Current Tuition Model + $18 per Credit Hour for All Upper Division +4% Tuition Increase for Graduate Students +$18 per Graduate Credit Hour for Hours That Currently Do Not Have a Differential (80% of $5.5M)	0	4,417	Tuition and Fee	
Total Revenue Enhancements	**5,589**	**4,417**		
Expense/Cost Reductions - Recurring				
Food and Business Meals	551	551	Cost Reallocation	I&G Only
Travel and Per Diem (25% of I&G Total)	640	640	Cost Reallocation	I&G Only
Administrative Overhead - Public Service	200	200	Cost Reallocation	
Administrative Overhead on Research and Public Service Projects (RPSPs) 5%	252	252	Budget Development	
UNM Cellular Options (Basic Phone Plan or Reimbursement up to $40)	79	79	Cost Reallocation	All UNM
50% Reduction of Sick Leave Sell Back - I&G 25% of total (estimated). Full Elimination in FY19.	100	100		All UNM
Reduction in Foundation Allocation	128	128	Budget Development	I&G Only
Alumni Relations	213	213		I&G Only
Graduated Leave Accrual - Version 2: No savings until FY 19	0	0	Budget Leadership Team	All UNM
Dispute Resolution and Faculty Ombudsman - Move to Misc. Fringe	238	238	Cost Reallocation	I&G Only
Upper Administration Salary and Workforce Reductions	200	200		
Total Expense/Cost Reductions	**2,600**	**2,600**		
Workforce Reduction Options - Recurring				
Reorganization/Attrition (estimated)*	696	1,868		
Total Workforce Options	**696**	**1,868**		
Potential Resources and Cost Savings to Offset Projected Shortfall	**8,886**	**8,886**		
FY 18 Projected Shortfall	-8,886	-8,886		
Net Total	**0**	**0**		

Notes:

* Regular Faculty Average for 1 FTE: $82,000. Regular Staff Average for 1 FTE: $50,000. Regular staff includes exempt, non-exempt and administrator positions.

UNM | Office of Planning, Budget & Analysis

Main Campus Budget Recommendation Summary FY 18 Original Budget (In Thousands)				
	Fiscal Year 2017 Original	Change	Fiscal Year 2018 Original	% Change FY 17 to FY 18
Revenues				
State Appropriations	186,231	-10,905	175,326	-6%
Tuition Revenue	134,308	847	135,155	1%
Mandatory Student Fees	35,137	2,600	37,737	7%
Miscellaneous Revenues/Transfers	-27,366	143	-27,223	-1%
Total Sources of Funds	328,309	-7,315	320,994	-2%
Expenses				
Expenditure Base	293,172	-12,185	280,987	-4%
SFRB Funding Priorities	35,137	2,600	37,737	7%
Fixed Cost Increases	0	955	955	N/A
Department of Justice Compliance	0	168	168	N/A
Faculty Promotions	0	280	280	N/A
President's Initiatives	0	700	700	N/A
GA/TA Tuition Waivers - Tuition Increase	0	167	167	N/A
Total Use of Funds	328,309	-7,315	320,994	-2%

Note: FY18 expenditure base reduction is offset by a $1M use of reserves.

MAIN CAMPUS I&G BUDGET SCENARIO

REQUESTS AND NEW INITIATIVES

$955,000 – UNM Health Care: Projected premium increase associated with the University Self-Insurance Plan. Employer Share 4.6% increase.

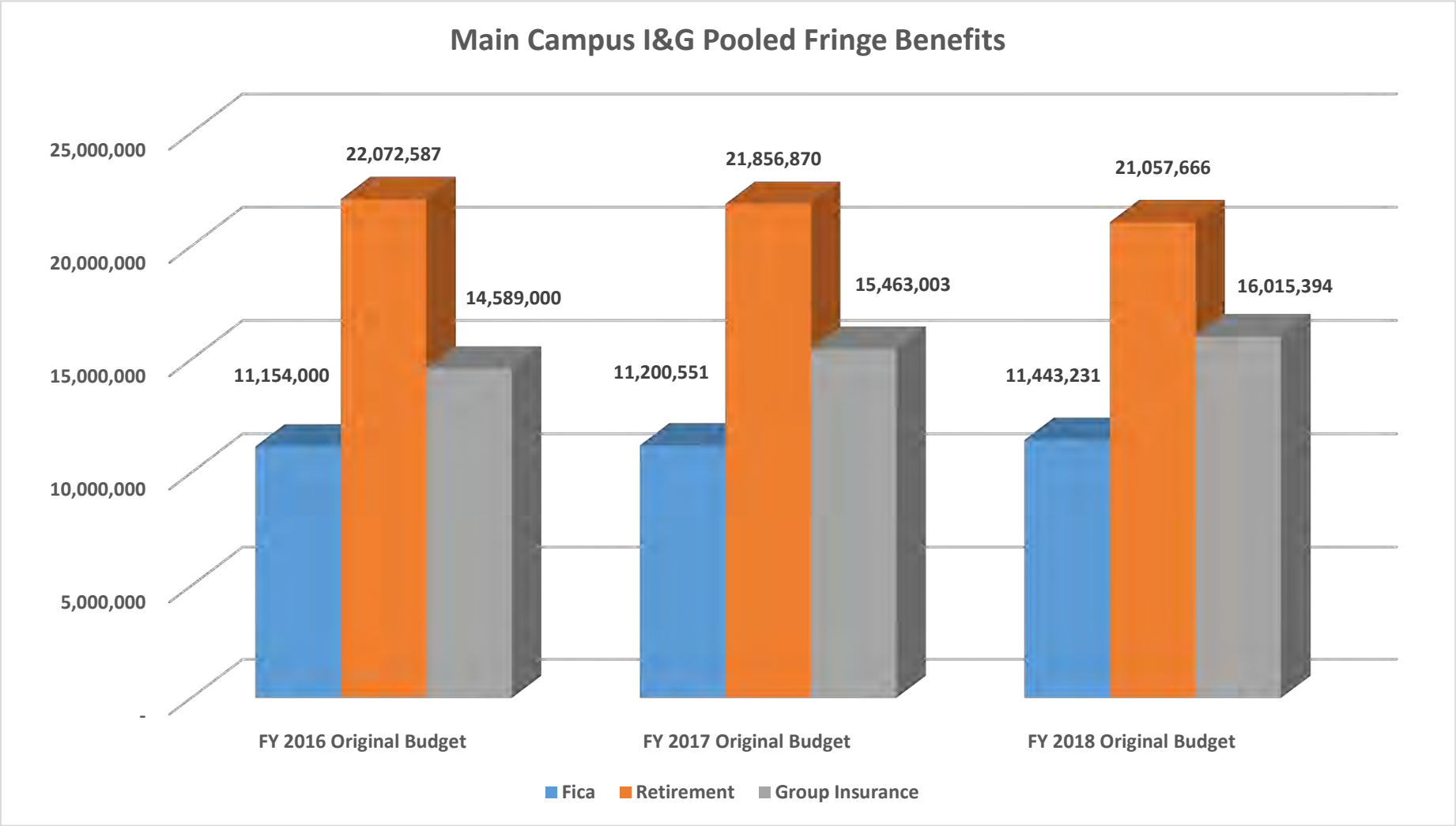
$700,000 – President's Initiatives: Discretionary funding for various Presidential initiatives.

$168,000 – Department of Justice Compliance: Funding will be used to support staff hires in the Office of Equal Opportunity to accommodate the increased workload and newly required activities as a result of UNM's agreement with the Department of Justice. Funding is also allocated to the Compliance Office to support training, reporting, and data analysis related to sexual misconduct across campus.

$280,000 – Faculty Promotions: Funding will be used for faculty and lecturer promotions. When a faculty member is promoted from Assistant/Associate/Professor, it is guaranteed in their contract they will receive a promotional increase to their base salary. When lecturers are promoted to Senior or Principal they also receive an increase to their base salary.

$2,600,000 (rounded) – Mandatory Student Fees: The Budget Leadership Team (BLT) and the Student Fee Review Board (SFRB) recommendations held fees relatively flat in FY 2018 and reallocated funding between units. The BLT and SFRB recommendation cut Athletics by $120,000. The total fee increase included in the FY 2018 budget is primarily to support the debt service related to the UNM Series 2017 bond issue. In addition, the budget approved by the Regents restored the $120,000 funding for Athletics by shaving all other units by .93%.

Main Campus I&G Pooled Fringe Benefits			
	FY 2016 Original Budget	FY 2017 Original Budget	FY 2018 Original Budget
Fica	11,154,000	11,200,551	11,443,231
Retirement	22,072,587	21,856,870	21,057,666
Group Insurance	14,589,000	15,463,003	16,015,394
Unemployment Compensation	265,000	221,703	235,501
Workers Compensation	217,000	171,598	185,239
Other Staff Benefits	6,475,000	6,019,745	5,965,977
Accrued Annual Leave	193,000	103,656	65,000
Catastrophic Leave	74,000	62,000	29,000
Contingency/Other/Cost Share	36,753	200,000	161,787
Total	**55,076,340**	**55,299,126**	**55,158,795**


Main Campus I&G Pooled Fringe Benefits
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
-
22,072,587
14,589,000
11,154,000
21,856,870
15,463,003
11,200,551
21,057,666
16,015,394
11,443,231
FY 2016 Original Budget
FY 2017 Original Budget
FY 2018 Original Budget
Fica
Retirement
Group Insurance

The University of New Mexico - Main Campus
I&G State Appropriations and Pooled Tuition
Fiscal Year 2009 - 2018

Fiscal Year	I&G State Appropriation	Pooled Tuition	Total	Total Dollar Change	Total % Change	% State Appropriation	% Tuition	Annual Tuition Dollar Change	Tuition Only % Change
2008-2009	194,525,100	85,874,927	280,400,027	N/A	N/A	69%	31%	N/A	N/A
2009-2010	187,263,600	96,969,415	284,233,015	3,832,988	1.4%	66%	34%	$190	5.0%
2010-2011	174,407,200	109,989,219	284,396,419	163,404	0.1%	61%	39%	$340	8.5%
2011-2012	159,741,900	122,307,430	282,049,330	(2,347,089)	-0.8%	57%	43%	$304	7.0%
2012-2013	173,006,700	126,369,208	299,375,908	17,326,578	6.1%	58%	42%	$174	3.8%
2013-2014	180,404,500	133,971,255	314,375,755	14,999,847	5.0%	57%	43%	$181	3.8%
2014-2015	189,147,900	134,007,480	323,155,380	8,779,625	2.8%	59%	41%	$0	0.0%
2015-2016	191,264,000	136,035,226	327,299,226	4,143,846	1.3%	58%	42%	$150	3.0%
2016-2017	186,759,600	134,307,726	321,067,326	(6,231,900)	-1.9%	58%	42%	$129	2.5%
2017-2018	175,823,200	135,154,797	310,977,997	(10,089,329)	-3.1%	57%	43%	$0	0.0%
2009 to 2018	(18,701,900)	49,279,870	30,577,970	30,577,970	10.9%	-10%	57%	$1,469	38.5%

Notes:

* State Appropriation and tuition includes Extended University component.
* Tuition dollar and percent changes are calculated on base tuition for undergraduation resident students at the blocked rate.

UNM HSC ALL COMPONENTS

GENERAL OBSERVATIONS

Change in Instruction & General Funding

Changes in the Instruction and General (I&G) budget from FY 2017 to FY 2018 are summarized in Table II. I&G revenue, transfers and use of balance increased by $1.9 million. Net reductions in state appropriations from FY 2017 post-rescission to FY 2018 total $838 thousand. Other revenue changes impacting HSC I&G include a $300 thousand increase in Facilities and Administration (F&A) cost recovery.

The increase in HSC I&G expenditures are primarily related to Domenici III utilities, operations and maintenance. In addition, general utilities and benefits costs are increasing.

State Appropriations

The FY 2018 state appropriations for the Health Sciences Center (HSC) are 1 percent lower than FY 2017 post rescission appropriations, as shown in Table I. FY 2018 state appropriations are about 6 percent below the original FY 2017 budget, prior to 2017 rescissions. The HSC receives a combination of General Fund (GF) and Tobacco Settlement Fund (TSF) appropriations. Total TSF funding remained flat with FY 2017 at $2.9 million. The Supplemental General Appropriations Bill (House Bill 1 passed during the 2017 Special Session) distributed the TSF as follows:

a. Health Sciences Center I&G, $581.5 thousand;
b. Specialty Education in Pediatrics, $250 thousand;
c. Specialty Education in Trauma, $250 thousand;
d. Genomics, Biocomputing, Environmental Health, $937.4 thousand;
e. Pediatric Oncology, $250 thousand; and
f. Poison and Drug Information Center, $590.2 thousand

Trauma funding appropriations have been eliminated for FY 2018. Fiscal year 2017 funding was approximately $562 thousand.

Tuition and Fees - I&G

The following changes were approved by the UNM Regents for FY 2018:

a. Tuition increases:

1. Students taking upper division classes will pay an additional $18 per credit hour;
2. Graduate students will pay a 4 percent increase in tuition and an additional $18 per credit hour differential for graduate programs that do not already charge a tuition differential.
3. Department of Emergency Medical Services (EMS) is implementing a new tuition differential of $60 per credit hour.

b. All students will pay an additional $100 per semester in student fees.

Table II shows that HSC is projecting $28.8 million in tuition for the 2018 budget. Main Campus will retain $2.4 million of HSC tuition.

Formula - I&G

Main Campus will transfer $9.8 million of HSC generated formula to HSC.

Main Campus to HSC/HSC to Main Campus Transfers - All Funds

Main Campus will transfer to the HSC $20.7 million for I&G and other support. The HSC will transfer to the Main Campus $5.6 million (Table II, lines 17, 18, & 20) for institutional support functions including UNM Police, Planning & Campus Development, Safety & Risk Services, Information Technologies, Government & Community Relations, and Mailing Systems. The transfer to Main also includes support for the UNM Academic Freedom and Tenure Committee, LoboRESPECT Advocacy Center and Faculty Senate.

In addition, the HSC directly funds the following Main Campus operated units (note the following amounts do not include fringe benefits): $594 thousand for Human Resources; $1.5 million for the Office of University Counsel; $176.5 thousand for Facilities Planning; $3.2 million for Physical Plant; and $4 million for Utilities.

Faculty and Staff Salaries

The Board of Regents did not approve and the Legislature did not appropriate compensation increases for FY 2018.

UNM Hospitals

The attached presentation for UNM Hospitals represents the following entities: UNM Hospital, UNM Carrie Tingley Hospital, UNM Psychiatric Center, UNM Children's Psychiatric Center, UNM Addiction and Substance Abuse Program (ASAP), and the Young Children's Health Center.

The UNM Hospitals budget reflects a net margin of $4.1 thousand for FY 2018. UNM Hospitals is projecting inpatient discharges to increase by 1percent, surgical case volume to increase by 5 percent and clinic visits to increase by 6 percent. UNMH's recent addition of home health services and other relationships for post-acute care capabilities along with other patient flow initiatives should increase patient throughput and allow for an increase in admissions. The increase in clinic visits is based on the opening of the women's services clinic as well as increased capacity in primary care and specialty clinics. The budgeted net revenues include the financial impact for the patient volume increases. Net revenues also reflect a decrease in Medicare disproportionate share reimbursement as provided under the Patient Protection and Affordable Care Act (PPACA).

Salaries, benefits, medical supplies and other expenses are in line with projected volumes and annual inflation. The University Clinicians Program (UCP) includes increases for support of additional medical staff positions in Pathology, Anesthesia, Dermatology, Emergency Services, Internal Medicine, Family and Community Medicine and Surgery. Housestaff includes increases for Pediatric Emergency Medicine, Otolaryngology, Plastic Surgery and Obstetrics.

UNM Sandoval Regional Medical Center

The UNM SRMC FY 2018 budget reflects continued growth in many areas including a 10 percent increase in acute inpatient admissions, a 17 percent increase in surgical cases and an 11 percent increase in clinic visits.

The UNM SRMC FY 2018 budget reflects a net margin of $1.9 thousand. Net revenues reflect the impact of increased clinical volumes. The Sandoval County Mil Levy is eliminated effective FY 2018. Funding for FY 2017 was approximately $6 million. Salaries, benefits, medical supplies and other costs are in line with projected volumes and annual inflation.

UNM Medical Group

The UNM Medical Group (UNMMG) budget reflects the revenues and expenses associated with the faculty physicians in the School of Medicine as well as activity at the UNM Medical Group clinics. Total revenues for FY 2018 are budgeted to be $229.4 million, representing an increase of $11.2 million, or 5.1 percent, above the FY 2017 projection. This increase is primarily driven by volume increases of 5.5 percent for provider activity at UNM Hospitals and its clinics, UNM Cancer Center, UNM Sandoval Regional Medical Center and UNM Medical Group clinics.

The UNM Medical Group expenses consist of three major components, including costs of physician services, costs to operate the UNM Medical Group clinics, and general overhead costs. Costs of physician services are budgeted to be $166.6 million in FY 2018 and clinic operating costs are budgeted at $27 million. The remaining costs, primarily consisting of overhead and health system costs, are budgeted to be $31.6 million.

The FY 2018 budgeted net margin for the UNM Medical Group, after adjusting for restricted and designated reserves, is $26 thousand.

THE UNIVERSITY OF NEW MEXICO
HEALTH SCIENCES CENTER
FY 2017 & FY 2018 OPERATING BUDGETS
TABLE I
SUMMARY OF RECURRING LEGISLATIVE APPROPRIATIONS
(Excludes Transfers from Main Campus)

Program	Original FY 2016-17	Post Special Session FY 2016-17	Original FY 2017-18	% Change*	Notes
HSC Instruction & General	$ 61,898,000	$58,857,200	$ 58,282,600	-1%	Totals includes $581,500 I&G TSF; $250,000 Trauma Specialty Education TSF; and $250,000 Pediatric Specialty Education TSF.
Cancer Center	2,625,800	2,494,500	2,469,500	-1%	
Carrie Tingley Hospital	5,198,100	4,938,200	4,888,800	-1%	
Center for Native American Health	268,000	254,600	252,000	-1%	
Children's Psychiatric Center	7,115,600	6,759,800	6,692,200	-1%	
CON Nursing Shortage/Expansion	1,076,400	1,022,600	1,012,300	-1%	
Genomics, Biocomputing, Environmental	937,200	937,200	937,400	0%	TSF appropriation.
Hepatitis C, Project ECHO	2,091,700	1,987,100	2,017,200	1%	The Legislature applied the across the board FY17 5% rescission and FY18 1% cut and then appropriated $50,000 new recurring for FY18
Native American Suicide Prevention Program	97,300	92,400	91,400	-1%	
Newborn Intensive Care Unit	3,268,800	3,105,400	3,074,300	-1%	
Office of the Medical Investigator	5,005,000	4,754,800	4,707,200	-1%	
Pediatric Oncology	1,521,800	1,458,200	1,446,100	-1%	Total includes $250,000 of TSF.
Poison and Drug Info Center	2,138,700	2,061,300	2,046,400	-1%	Total includes $590,200 TSF.
Graduate Nursing Education	1,610,500	1,530,000	1,514,700	-1%	
Internal Medicine Residencies	1,042,500	990,400	980,400	-1%	
Psychiatry Residencies	393,600	373,900	370,100	-1%	
General Surgery / Family Medicine Residencies	327,300	310,900	307,700	-1%	
Total Operating Appropriations	$ 96,616,300	$ 91,928,500	$ 91,090,300	-1%	

Notes:

GF = General Fund; TSF = Tobacco Settlement Fund

1. *The 2016 Legislature cut GF appropriations by 5% across the board in a special session and the 2017 Legislature cut GF appropriations another 1% across the board. Project ECHO was appropriated an additional $50,000 after the 1% cut.
2. FY 2017 Total Tobacco Settlement Funds = $2,859,100
3. FY 2018 Total Tobacco Settlement Funds = $2,859,100

UNM HSC Campus
Budget Development, Unrestricted I&G
Fiscal Year 2018
Summary (in thousands)

		Current			Proposed		
	Sources of Funds:	**FY17 Original**	**Changes**	**FY17 Revised**	**Changes**	**FY18 Original**	
	State I&G General Fund:						
1	State Appropriation I&G Pooled Base	66,216	-1,631	64,585	-3,175	61,410	1
2	HSC State Appropriation Change: General Fund 5% Rescission FY17; 1% cut FY18	-1,631	-1,544	-3,175	2,575	-600	2
3	**Subtotal State I&G General Fund**	**64,585**	**-3,176**	**61,410**	**-600**	**60,810**	3
	Tuition:						
4	MD, Differentials, Online	14,882	-394	14,488	733	15,221	4
5	Base amount generated per 2014 MOU/Base amount per 2016 MOU (FY16 Tuition)	9,089	2,067	11,156	0	11,156	5
6	Projected Incremental Tuition FY13 - FY17 (Amount retained by Main)	2,433	-58	2,375	0	2,375	6
7	Adjustment: EMS Differential $60 per credit hour		0	0	191	191	7
8	**Subtotal Tuition**	**26,404**	**1,615**	**28,019**	**924**	**28,943**	8
	Student Fees:						
9	Starting Base	2,565	60	2,626	85	2,711	9
10	**Subtotal Course**	**2,565**	**60**	**2,626**	**85**	**2,711**	10
	Net Transfers To/From Health Sciences Center Transfers and Main Campus:						
11	Health Sciences Center Formula Transfer from Main	17,973	-9,171	8,802	978	9,781	11
12	Health Sciences Center Tuition Transfer from Main	0	11,156	11,156	0	11,156	12
13	HSC Tuition True-up	313	0	313	-313	0	13
14	HSC Tuition Prior year tuition increase (enrollment growth)	826	0	826	-826	0	14
15	HSC Tuition rate increase	221	0	221	-221	0	15
16	FY17 5% rescission; FY18 formula	-452	12	-440	244	-196	16
17	Health Sciences Center I&G Transfers to Main	-3,444	84	-3,360	55	-3,305	17
18	FY17 5% rescission; FY18 1% cut	84	53	137	-79	59	18
19	Reverse Tuition transfer from Main recognized as HSC Tuition	-9,089	-2,067	-11,156	0	-11,156	19
20	Health Sciences Center Tuition returned to Main Campus per agreement 3/17/2016	-2,433	58	-2,375	0	-2,375	20
21	**Subtotal Transfers to Health Sciences Center from I&G Base**	**4,000**	**125**	**4,125**	**-162**	**3,963**	21
	Miscellaneous						
22	RCM Assessment - Institutional Support	26,014	-4,216	21,798	-4,253	17,545	22
23	F&A Revenues	24,000	0	24,000	300	24,300	23
24	F&A Transfers to Research	-24,000	0	-24,000	-300	-24,300	24
25	Other Self Supporting Revenues	3,912	65	3,976	141	4,117	25
26	Transfer to Plant	-444	-2,059	-2,503	2,059	-444	26
27	Transfers to I&G Supported RPSPs	-4,500	138	-4,361	4,361	0	27
	(Locum Tenens, Integ Med, Telehealth, YCHC, IRHJ, Healthy Neighborhoods ABQ, etc.)						
28	Transfers from RPSPs for Overhead/Admin Overhead Recovered from RPSPs	1,435	-72	1,364	-11	1,353	28
29	Transfers to Student Aid (State Scholarships)	-193	-41	-234	41	-193	29
30	Transfers for Cost Share			-149	4	-146	30
31	*One-Time Use of Reserves*	0	780	780	-432	347	31
32	**Subtotal Miscellaneous**	**26,224**	**-5,405**	**20,669**	**1,910**	**22,579**	32
33	**Total Sources of Funds:**	**123,778**	**-6,780**	**116,849**	**2,156**	**119,005**	33

		Current			Proposed		
	Uses of Funds:	**FY17 Original**	**Changes**	**FY17 Revised**	**Changes**	**FY18 Original**	
	I&G Expenditure Budget:						
34	Expenditure Base	88,211	-6,354	81,857	5,221	87,078	34
	Fixed Costs:						
35	Health Care	7,176	-963	6,213	-464	5,749	35
36	Utilities	3,891	752	4,644	577	5,221	36
37	Property & Liability Insurance	1,974	222	2,196	32	2,228	37
38	Pooled Fringe Benefits	17,840	-645	17,195	-428	16,768	38
	Funding Priorities:						
	FY17 Priorities						
39	Institute for Resilience	106	0	106	-106		39
40	College of Population Health	1,672	0	1,672	-1,672		40
41	LoboRESPECT Advocacy Center	52	-3	49	-49		41
42	UNM West	291	0	291	-291		42
	FY18 Priorities						
43	Domenici III, Utilities, O&M				471	471	43
44	Net recurring salary and benefits savings				-531	-531	44
45	Net recurring non-salary reallocations				-689	-689	45
46	**Subtotal I&G Expenditures**	**121,213**	**-6,989**	**114,224**	**2,071**	**116,294**	46
	Course Fees:						
47	Expenditure Base	2,565	60	2,626	85	2,711	47
48	**Subtotal Mandatory Student Fee Allocations and Requests**	**2,565**	**60**	**2,626**	**85**	**2,711**	48
49	**Total Uses of Funds**	**123,778**	**-6,929**	**116,849**	**2,156**	**119,005**	49
50	**Balance**	**0**	**0**	**0**	**0**	**0**	50

Health Sciences Center
Current Fund Revenue

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	14,881,718		15,411,453	
Student Fees	2,469,447		2,634,413	
State Appropriations - Operating	64,584,900		60,809,600	
State Government Contracts/Grants		45,000		155,000
Federal Government Contracts/Grants		3,053,170		2,752,870
Local Government Contracts/Grants		55,707		75,000
Private Contracts/Grants		809,575		968,595
Indirect Cost Recovery (F&A)	24,000,000		24,300,000	
Sales & Services	116,000		116,000	
Other	16,052,998		5,537,093	
Total I&G Revenue	122,105,063	3,963,452	108,808,559	3,951,465
Transfers (From) To I&G				
Research	(9,753,129)		(8,825,288)	
Public Service	(3,935,914)	6,637	4,478,727	5,357
Internal Services	(191,568)		(211,568)	
Student Aid	(193,400)		(193,400)	
Student Social & Cultural			0	
Plant Fund Cap Outlay/Debt Svc.	(444,300)		(444,300)	
Main	15,639,177		14,999,931	
Unrestricted/Restricted Transfers	(150,329)	150,329	(145,825)	145,825
Independent Operations	702,838		0	
Total I&G Transfers	1,673,375	156,966	9,658,277	151,182
Net Balance	0		347,452	
Net I&G Revenue	123,778,438	4,120,418	118,814,288	4,102,647
Student Social & Cultural				
State Approp - Operating				
State C&G				
Federal C&G				
Local C&G				
Private C&G	0		0	
Fund Raising Activities	12,133		7,920	
S&S	3,000		4,500	
Other	21,060		14,942	
Transfers	1,640		264	
Net Balance	34,051		8,812	
Total Student Social & Cultural	71,884	0	36,438	0
Research				
State Approp - Operating	10,128,071		9,338,075	
State C&G		1,106,130		632,314
Federal C&G		59,775,438		70,505,121
Local C&G		1,762		162
Private C&G		7,560,704		7,875,059
S&S	399,221	159,400	541,160	0
Other	1,110,653	820,952	1,115,950	1,207,842
Transfers	12,780,613	1,968,341	13,702,863	2,943,585
Net Balance	960,396		712,806	
Total Research	25,378,954	71,392,727	25,410,854	83,164,083

Health Sciences Center
Current Fund Revenue

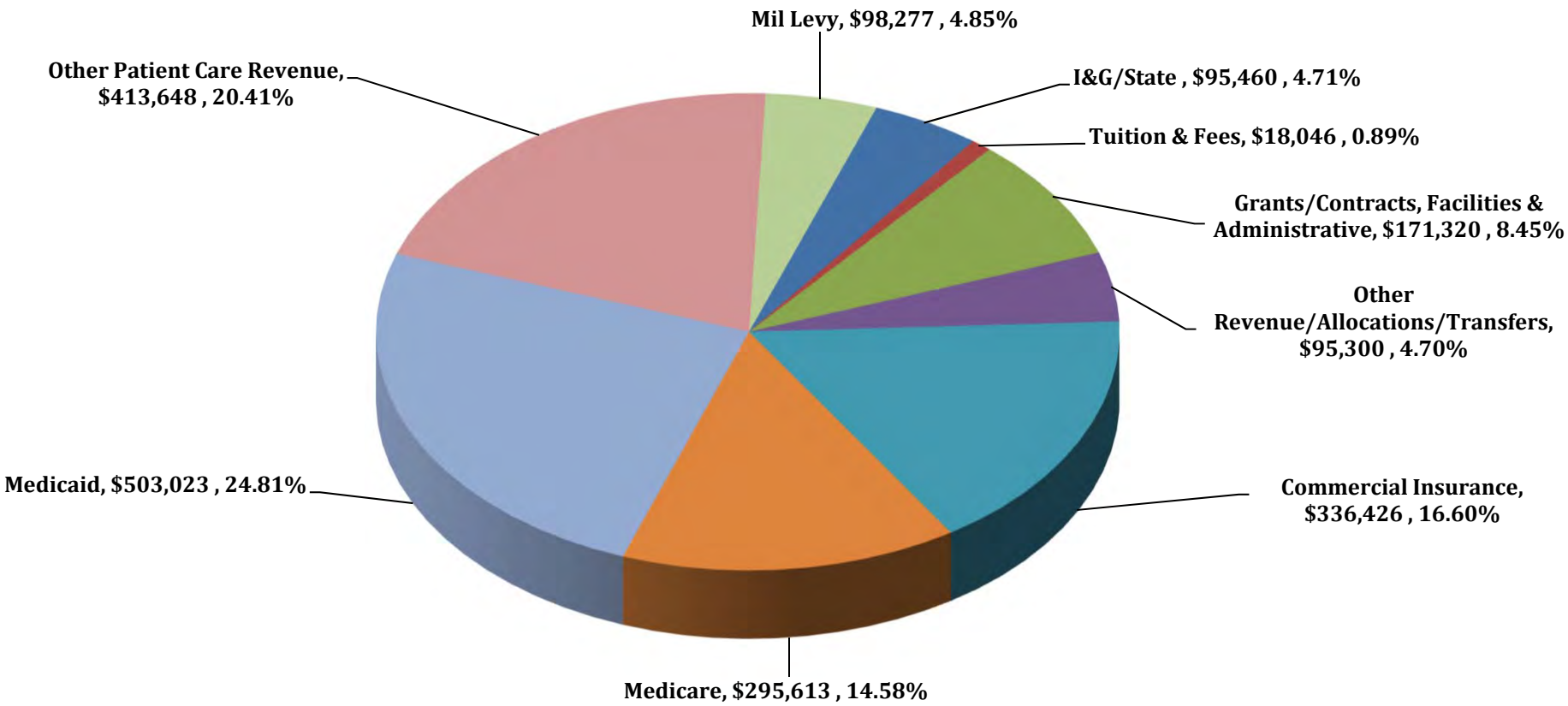
	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
HSC Current Fund Revenue Continued				
Public Service				
State Approp - Operating	9,058,000		8,568,400	
State C&G		12,688,501		13,842,134
Federal C&G	3,587,362	18,757,467	3,098,986	17,421,836
Local C&G	0	66,544	0	17,001
Private C&G	2,300,562	5,532,460	3,654,751	6,027,118
S&S	289,557,992		308,615,021	
Other	3,753,790	57,750	5,357,930	0
Transfers	(213,096)	42,680	(15,672,303)	0
Net Balance	(6,788,038)		(1,551,296)	
Total Public Service	301,256,572	37,145,402	312,071,489	37,308,089
Internal Services				
S&S	14,838		13,209	
Transfers	542,924		564,724	
Net Balance	0		7,036	
Total Internal Service	557,762	0	584,969	0
Student Aid				
State C&G		7,209		11,108
Federal C&G				
Private C&G		438,301	12,864	518,397
Endowments	1,856,283	2,277,911	1,707,065	2,249,805
Transfers	2,378,447		2,303,761	
Net Balance	460,339		574,091	
Total Student Aid	4,695,069	2,723,421	4,597,781	2,779,310
Independent Operations				
State Approp - Operating	17,318,700		16,288,200	
State C&G	30,173,059		30,922,446	
Federal C&G	8,413,114		7,125,000	
Local C&G	13,028		11,253	
Private C&G	350,000		1,777,161	
Endowments	844,575		811,303	
S&S	23,190,317		25,006,896	
Other	150,362		265,047	
Transfers	(1,738,505)		(1,194,810)	
Net Balance	6,101,533		5,209,212	
Total Independent Operations	84,816,183	0	86,221,708	0
Total Current Funds	540,554,862	115,381,968	547,737,527	127,354,129

UNM HEALTH SCIENCES CENTER

UNM HSC All Components - Revenues

FY 2018 Budget

(In thousands)



Note: Includes UNM HSC Academic Enterprise and UNM Health System

Total Budgeted Revenues $2,027,112
1.7% Increase over FY 2017 Budget

Health Sciences Center
Current Fund Expenditures

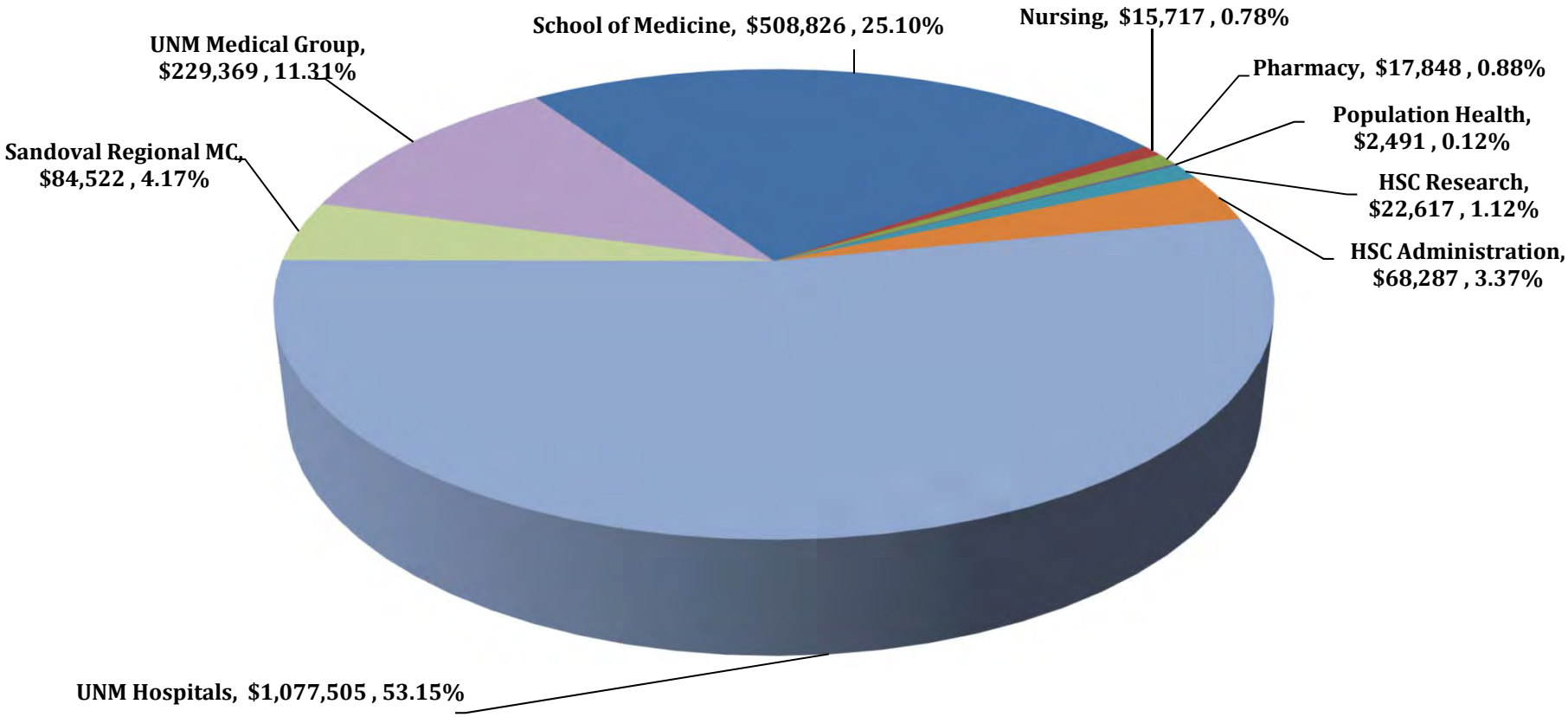
	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	79,145,315	4,016,713	74,048,616	3,937,347
Academic Support	9,406,741	18,196	9,134,883	44,300
Student Services	7,667,668	75,509	7,397,611	111,000
Institutional Support	18,880,309	10,000	18,325,137	10,000
Operations & Maintenance	8,678,405		9,908,041	
Total	123,778,438	4,120,418	118,814,288	4,102,647
Activities other than I&G				
Student Social & Cultural	71,884		36,438	
Research	25,378,954	71,392,727	25,410,854	83,164,083
Public Service	301,256,572	37,145,402	312,071,489	37,308,089
Internal Service	557,762		584,969	
Student Aid	4,695,069	2,723,421	4,597,781	2,779,310
Independent Operations	84,816,183		86,221,708	
Total	416,776,424	111,261,550	428,923,239	123,251,482
Total Current Fund Expense	540,554,862	115,381,968	547,737,527	127,354,129

UNM HEALTH SCIENCES CENTER

UNM HSC All Components - Expenditures

FY 2018 Budget

(In thousands)



Note: Includes UNM HSC Academic Enterprise and UNM Health System

Total Budgeted Expenditures $2,027,182
2.4% Increase over FY 2017 Budget

UNM HEALTH SCIENCES CENTER

UNM HSC Academic Enterprise

Comparative Analysis: Prior Year - Current Year - Next Year

(In thousands)

	FY 2016 Actuals	FY 2017 Revised Budget	FY 2018 Budget	Percent Change 2017-18
Revenues	$582,504	$608,846	$623,225	2.4%
Expenses	574,458	617,217	635,786	3.0%
Transfers – ***(Capital/ Recruitment/ Startup/ Scholarships)***	(5,420)	5,097	12,457	
Net Margin	**$2,626**	**($3,274)**	**($104)**	

UNM HEALTH SCIENCES CENTER

UNM Hospitals

Comparative Analysis: Prior Year - Current Year - Next Year

(In thousands)

	FY 2016 Actuals	FY 2017 Revised Budget	FY 2018 Budget	Percent Change 2017-18
Revenues	$1,009,461	$1,039,162	$1,077,509	3.7%
Expenses	1,001,268	1,038,962	1,077,505	3.7%
Net Margin before Non-Recurring Items	$8,193	$200	$4	
Capital Initiatives/ Health Insurance – OPEB	6,811	0	0	
Net Margin	**$15,004**	**$200**	**$4**	

UNM HEALTH SCIENCES CENTER

UNM Medical Group

Comparative Analysis: Prior Year - Current Year - Next Year

(In thousands)

	FY 2016 Actuals	FY 2017 Revised Budget	FY 2018 Budget	Percent Change 2017-18
Revenues	$206,230	$218,105	$229,396	5.2%
Expenses	204,877	216,232	225,246	4.2%
Net Margin before Non-Recurring Items	$1,352	$1,873	$4,150	
Meaningful Use Revenue/Use of UNMMG Reserves	(526)	3,221	(4,123)	
Net Margin	**$826**	**$5,094**	**$27**	

UNM HEALTH SCIENCES CENTER

UNM Sandoval Regional Medical Center

Comparative Analysis: Prior Year - Current Year - Next Year

(In thousands)

	FY 2016 Actuals	FY 2017 Revised Budget	FY 2018 Budget	Percent Change 2017-18
Revenues	$85,300	$84,847	$84,525	-0.4%
Expenses	85,296	84,846	84,522	-0.4%
Net Margin before Non-Recurring Items	$4	$1	$3	
Capital Initiatives/ Meaningful Use Revenue	-	-	-	
Net Margin	**$4**	**$1**	**$3**	

UNM HEALTH SCIENCES CENTER

UNM Health System

FY 2018 Budget
(In thousands)

	UNM Hospitals	UNM Medical Group	UNM Sandoval Regional Medical Center	UNM Health System 6/30/2018 Total
Revenues	$1,077,509	$229,396	$84,525	$1,391,430
Expenses	1,077,505	225,246	84,522	1,387,273
Net Margin before Non-Recurring Items	$4	$4,150	$3	$4,157
Capital Initiatives/ Meaningful Use Revenue/ Health Insurance – OPEB/ Use of UNMMG Reserves	-	(4,123)	-	(4,123)
Net Margin	**$4**	**$27**	**$3**	**$34**

BRANCH CAMPUSES

THE UNIVERSITY OF NEW MEXICO

BRANCH CAMPUSES

FY 2017-2018 OPERATING BUDGET PLANS

GENERAL OVERVIEW

Resident tuition increases are 3.80% at Los Alamos, and 4.20% at Valencia. Gallup and Taos Resident tuition remain unchanged. Fees for Gallup, Los Alamos, Taos, and Valencia remain unchanged.

SUMMARY OF LEGISLATIVE GENERAL FUND APPROPRIATIONS

	Original FY 2016-17	Revised FY 2016-17	FY 2017-18	% Change from FY 17 Original
Gallup Branch				
Instruction and General	$9,302,800	$8,841,700	$8,599,200	- 7.6%
Subtotal-Gallup	**$9,302,800**	**$8,841,700**	**$8,599,200**	**- 7.6%**
Los Alamos Branch				
Instruction and General	$1,840,700	$1,749,300	$1,710,400	- 7.1%
Subtotal-Los Alamos	**$1,840,700**	**$1,749,300**	**$1,710,400**	**- 7.1%**
Taos Branch				
Instruction and General	$3,707,900	$3,522,500	$3,497,900	- 5.7%
Subtotal-Taos	**$3,707,900**	**$3,522,500**	**$3,497,900**	**- 5.7%**
Valencia Branch				
Instruction and General	$5,626,200	$5,345,000	$5,291,000	- 6.0%
Subtotal-Valencia	**$5,626,200**	**$5,345,000**	**$5,291,000**	**- 6.0%**
TOTALS	**$20,477,600**	**$19,458,500**	**$19,098,500**	**- 6.7%**

Branches
Current Fund Revenues

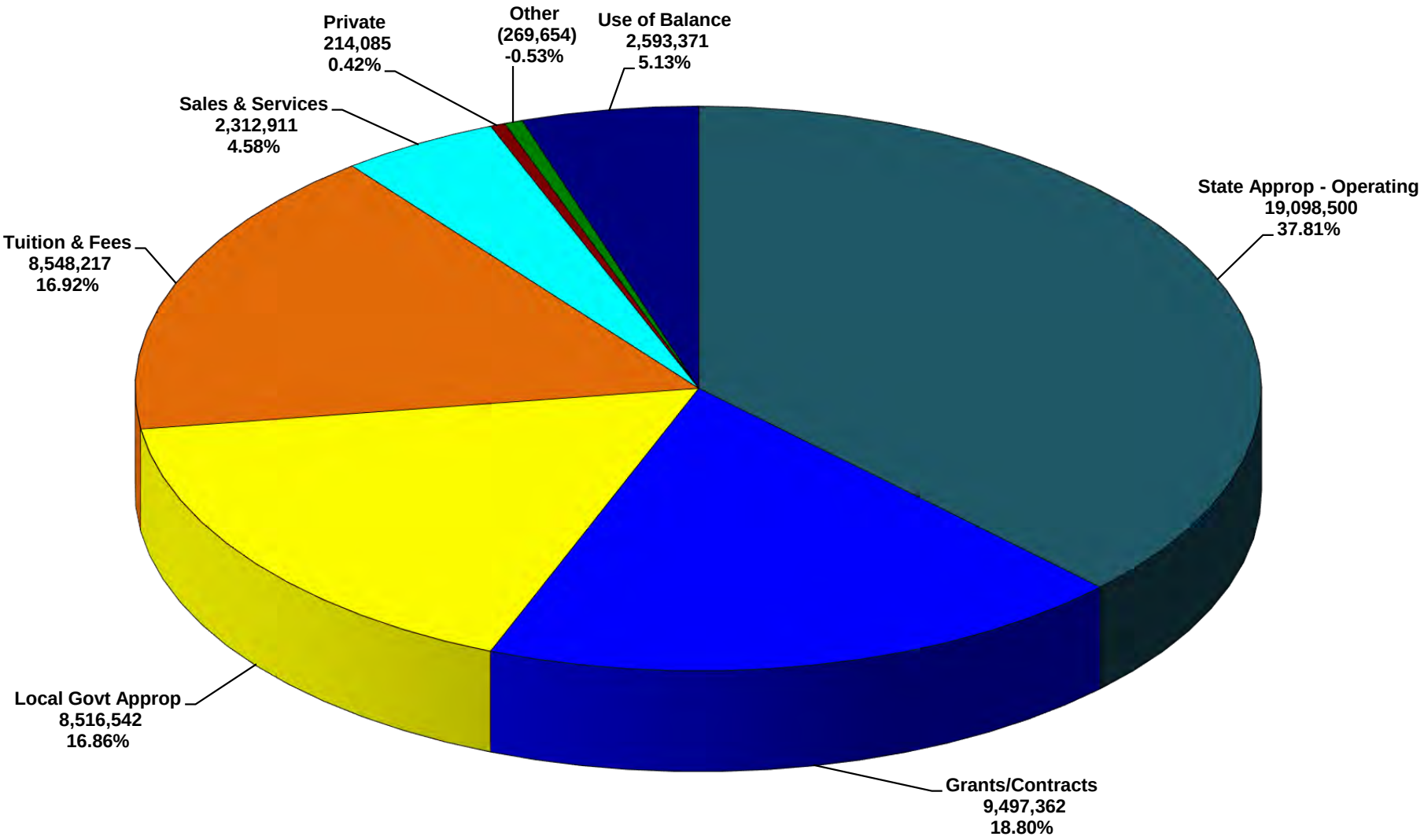
	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	7,154,837	0	7,216,586	0
Student Fees	925,920	0	934,931	0
State Government Appropriations -Operating	20,477,600	0	19,098,500	0
State Government Contracts/Grants	2,500	401,294	5,000	421,254
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	0	2,594,052	0	2,149,228
Local Government Appropriations	7,801,820	0	8,516,542	0
Indirect Cost Recovery (F&A)	238,009	0	311,175	0
Land, Bldg & Equip Rent	40,000	0	40,000	0
Sales & Services	105,000	0	100,830	0
Other	178,040	0	8,225	0
Total I & G Revenue	**36,923,726**	**2,995,346**	**36,231,789**	**2,570,482**
Transfers (From) To I&G				
Building Renewal	(582,711)	0	(635,619)	0
Public Service	(40,000)	0	0	0
Student Aid	(364,010)	0	(364,010)	0
Auxiliaries	52,500	0	40,000	0
Plant Fund Cap Outlay/Debt Svc	(1,404,830)	0	(151,922)	0
Main Campus I&G	0	0	0	0
Total I&G Transfers	**(2,339,051)**	**0**	**(1,111,551)**	**0**
Net Balance	3,588,018	0	2,482,749	0
NET I & G Revenue	**38,172,693**	**2,995,346**	**37,602,987**	**2,570,482**
Student Social/Cultural				
Mandatory Student Fees	230,000	0	232,500	0
Sales & Services	1,670	0	3,670	0
Other	6,730	0	3,730	0
Transfers	(40,000)	0	(40,000)	0
Net Balance	300	0	300	0
Total Student Social/Cultural	**198,700**	**0**	**200,200**	**0**
Research				
Federal Government Contracts/Grants	0	306,128	0	1,502,272
Other	0	0	0	0
Total Research	**0**	**306,128**	**0**	**1,502,272**
Public Service				
Mandatory Student Fees	10,000	0	10,000	0
State Government Contracts/Grants	0	1,889,222	0	1,632,561
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	0	3,457,153	0	3,787,047
Private Contracts/Grants	26,400	0	88,085	0
Endowments	52,635	0	0	0
Sales & Services	241,300	0	241,300	0
Other	145,798	0	145,798	0
Transfers	40,000	0	0	0
Net Balance	124,067	0	96,547	0
Total Public Service	**640,200**	**5,346,375**	**581,730**	**5,419,608**

Branches
Current Fund Revenues

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Internal Service				
Sales & Services	2,500	0	2,500	0
Other	0	0	0	0
Total Internal Service	**2,500**	**0**	**2,500**	**0**
Student Aid				
Mandatory Student Fees	0	0	0	0
Private Contracts/Grants	94,900	0	94,900	0
Endowments	0	0	0	0
Other	22,125	0	0	0
Transfers	378,110	0	370,610	0
Net Balance	193,200	0	13,775	0
Total Student Aid	**688,335**	**0**	**510,385**	**0**
Auxiliary Services				
Mandatory Student Fees	23,335	0	154,200	0
Sales & Services	3,186,690	0	1,964,611	0
Other	21,325	0	42,359	0
Transfers	(52,500)	0	(40,000)	0
Net Balance	0	0	0	0
Total Auxiliary Service	**3,178,850**	**0**	**2,121,170**	**0**
Total Current Funds	**42,881,278**	**8,647,849**	**41,018,972**	**9,492,362**

UNM Branches Revenues

2017-18 Budget



Total Revenues $50,511,334

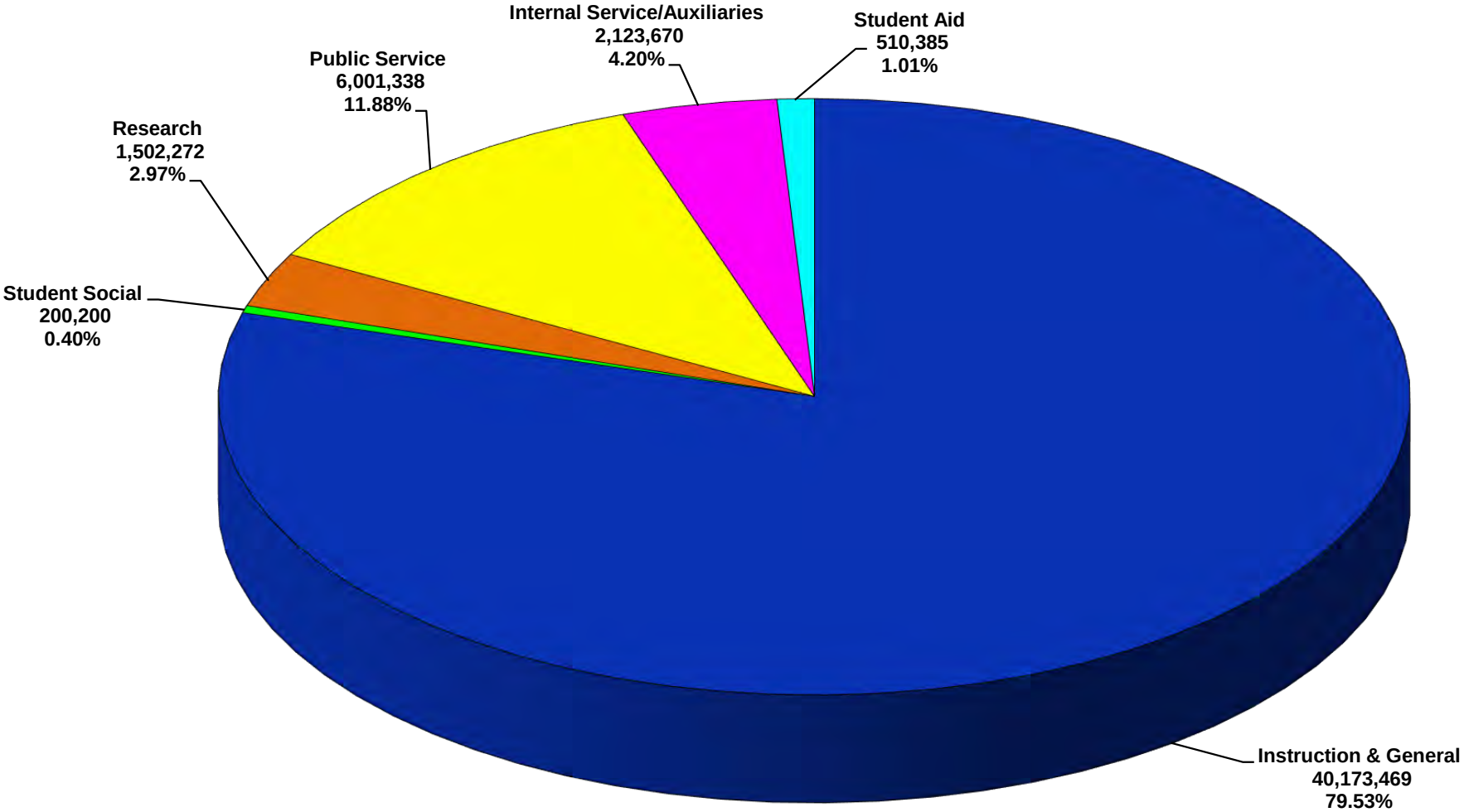
A Decrease of 2.0% over 2016-17

Branches
Current Fund Expenditures

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	16,921,341	2,686,706	16,802,408	2,261,842
	0	0	0	0
Academic Support	4,288,186	72,342	4,057,437	72,342
	0	0	0	0
Student Services	3,705,858	75,070	3,809,580	75,070
	0	0	0	0
Institutional Support	8,150,653	126,263	8,162,680	126,263
	0	0	0	0
Operations & Maintenance	5,040,655	34,965	4,770,882	34,965
Total	**38,106,693**	**2,995,346**	**37,602,987**	**2,570,482**
Activities other than I & G				
Student Social & Cultural	198,700	0	200,200	0
Research	0	306,128	0	1,502,272
Public Service	706,200	5,346,375	581,730	5,419,608
Internal Service	2,500	0	2,500	0
Student Aid	688,335	0	510,385	0
Auxiliary Services	3,178,850	0	2,121,170	0
Total	**4,774,585**	**5,652,503**	**3,415,985**	**6,921,880**
Total Current Fund Expense	**42,881,278**	**8,647,849**	**41,018,972**	**9,492,362**

UNM Branches Expenditures

2017-18 Budget



Total Expenditures $50,511,334

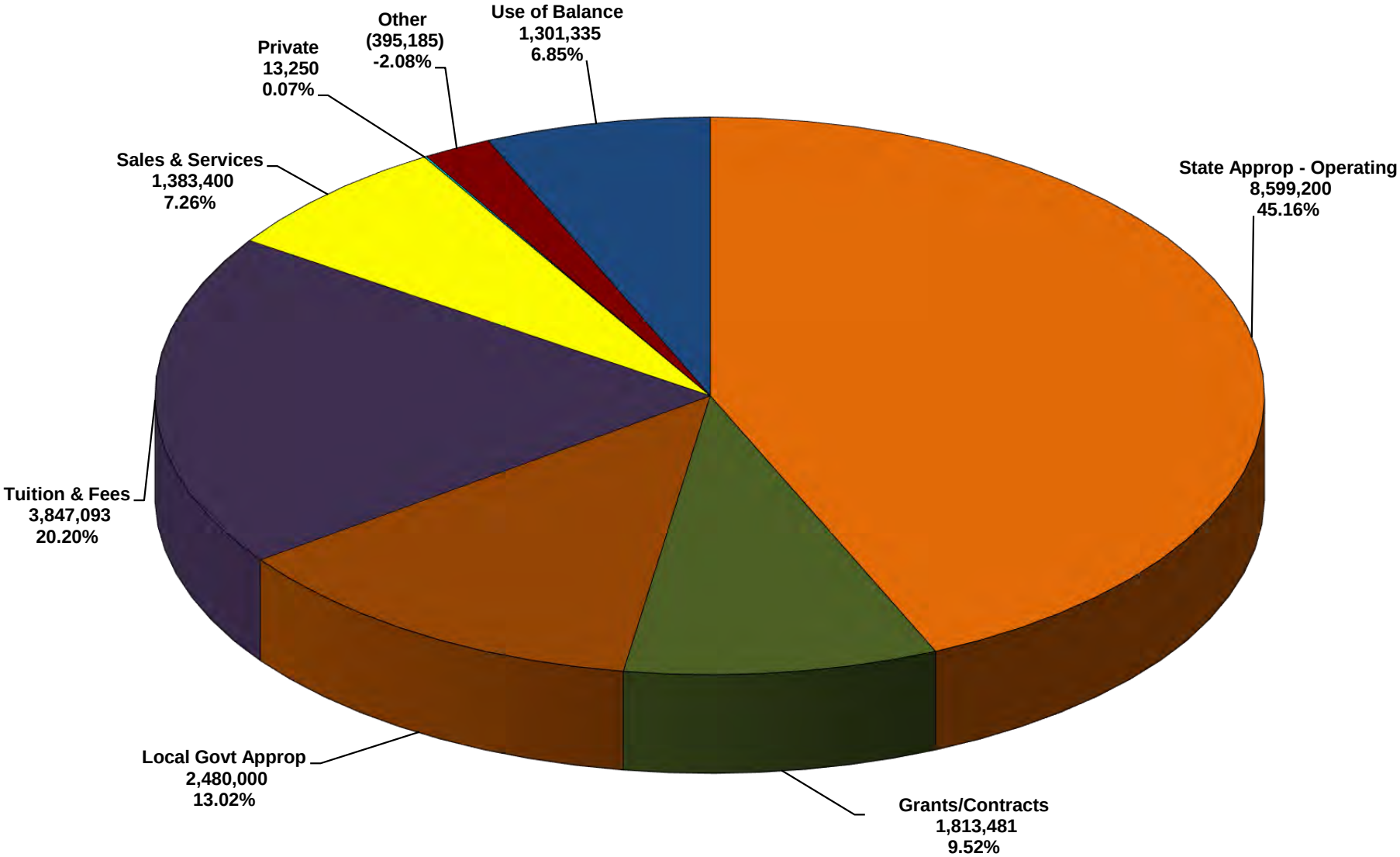
A Decrease of 2.0% over 2016-17

Gallup Campus
Current Fund Revenues

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	3,064,673	0	3,208,743	0
Student Fees	420,350	0	424,350	0
State Government Appropriations -Operating	9,302,800	0	8,599,200	0
State Government Contracts/Grants	0	285,000	0	285,000
Federal Government Contracts/Grants	0	657,000	0	657,000
Local Government Contracts/Grants	0	0	0	0
Local Government Appropriations	2,575,000	0	2,480,000	0
Indirect Cost Recovery (F&A)	42,500	0	57,500	0
Land, Bldg & Equip Rent	40,000	0	40,000	0
Sales & Services	105,000	0	59,540	0
Other	60,000	0	70,000	0
Total I & G Revenue	**15,610,323**	**942,000**	**14,939,333**	**942,000**
Transfers (From) To I&G				
Building Renewal	(502,683)	0	(502,683)	0
Public Service	(40,000)	0	0	0
Student Aid	(100,000)	0	(100,000)	0
Auxiliaries		0	40,000	0
Plant Fund Cap Outlay/Debt Svc	(1,260,652)	0	(60,652)	0
Total I&G Transfers	**(1,903,335)**	**0**	**(623,335)**	**0**
Net Balance	**2,514,333**	**0**	**1,301,335**	**0**
NET I & G Revenue	**16,221,321**	**942,000**	**15,617,333**	**942,000**
Student Social/Cultural				
Mandatory Student Fees	85,000	0	85,000	0
Sales & Services		0	2,000	0
Other	3,000	0	0	0
Total Student Social/Cultural	**88,000**	**0**	**87,000**	**0**
Research				
Federal Government Contracts/Grants	0	0	0	2,272
Other	0	0	0	0
Total Research	**0**	**0**	**0**	**2,272**
Public Service				
State Government Contracts/Grants	0	180,000	0	180,000
Federal Government Contracts/Grants	0	689,209	0	689,209
Private Contracts/Grants	15,100	0	13,250	0
Transfers	40,000	0	0	0
Net Balance	105,300	0	0	0
Total Public Service	**160,400**	**869,209**	**13,250**	**869,209**
Internal Service				
Sales & Services	0	0	0	0
Other	0	0	0	0
Total Internal Service	**0**	**0**	**0**	**0**
Student Aid				
Private Contracts/Grants	0	0	0	0
Transfers	100,000	0	100,000	0
Net Balance	142,500	0	0	0
Total Student Aid	**242,500**	**0**	**100,000**	**0**
Auxiliary Services				
Mandatory Student Fees	0	0	129,000	0
Sales & Services	1,797,656	0	1,321,860	0
Other	0	0	650	0
Transfers	0	0	(40,000)	0
Net Balance	0	0	0	0
Total Auxiliary Service	**1,797,656**	**0**	**1,411,510**	**0**
Total Current Funds	**18,509,877**	**1,811,209**	**17,229,093**	**1,813,481**

UNM Gallup Revenues

2017-18 Budget



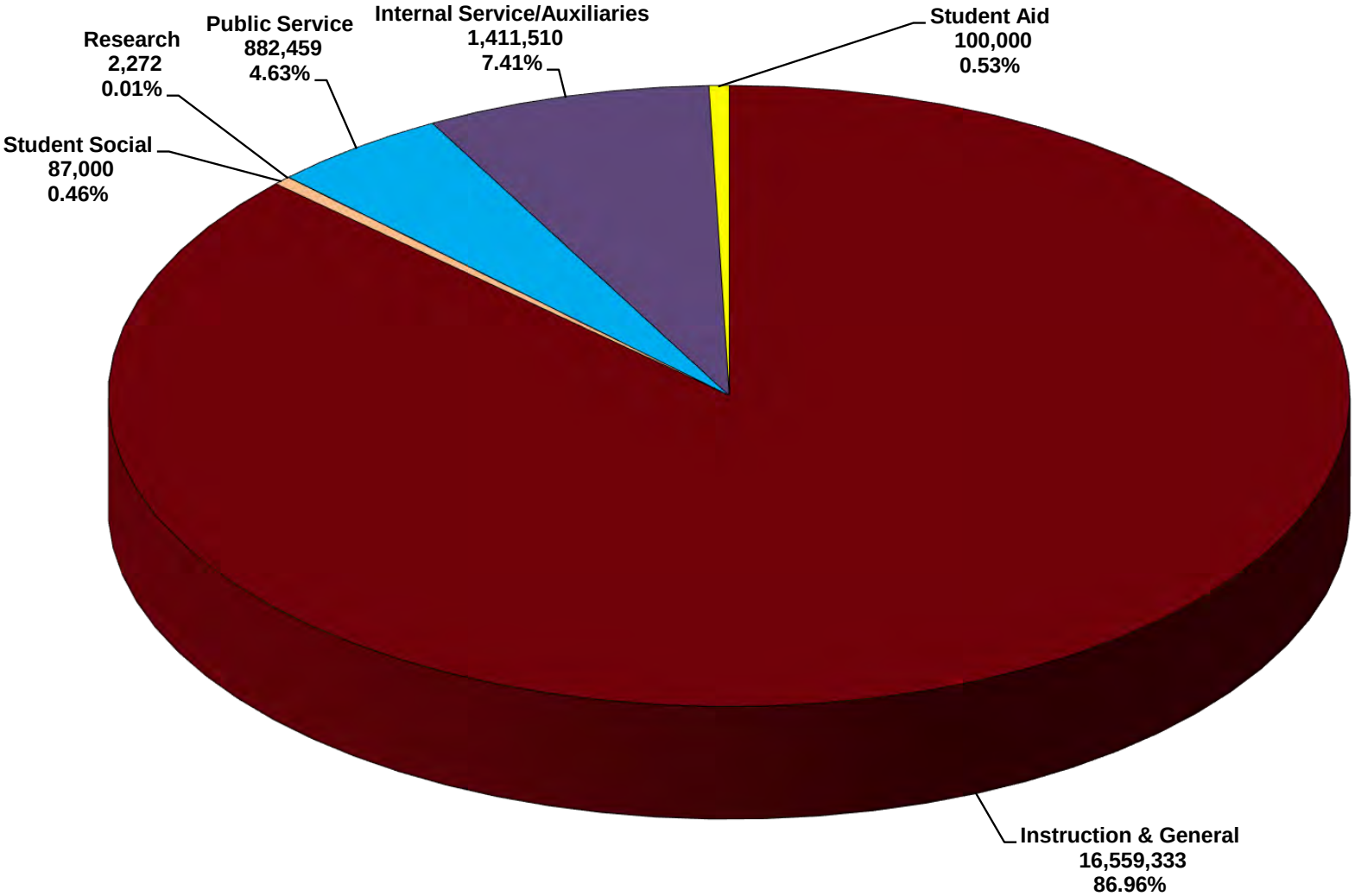
Total Revenues $19,042,574

A Decrease of 6.3% over 2016-17

Gallup Campus
Current Fund Expenditures

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	7,688,830	942,000	7,611,219	942,000
Academic Support	1,886,395	0	1,492,171	0
Student Services	1,302,399	0	1,340,718	0
Institutional Support	3,105,947	0	3,052,682	0
Operations & Maintenance	2,237,750	0	2,120,543	0
Total	**16,221,321**	**942,000**	**15,617,333**	**942,000**
Activities other than I & G				
Student Social & Cultural	88,000	0	87,000	0
Research	0	0	0	2,272
Public Service	160,400	869,209	13,250	869,209
Internal Service	0	0	0	0
Student Aid	242,500	0	100,000	0
Auxiliary Services	1,797,656	0	1,411,510	0
Total	**2,288,556**	**869,209**	**1,611,760**	**871,481**
Total Current Fund Expense	**18,509,877**	**1,811,209**	**17,229,093**	**1,813,481**

UNM Gallup Expenditures
2017-18 Budget



Total Expenditures $19,042,574

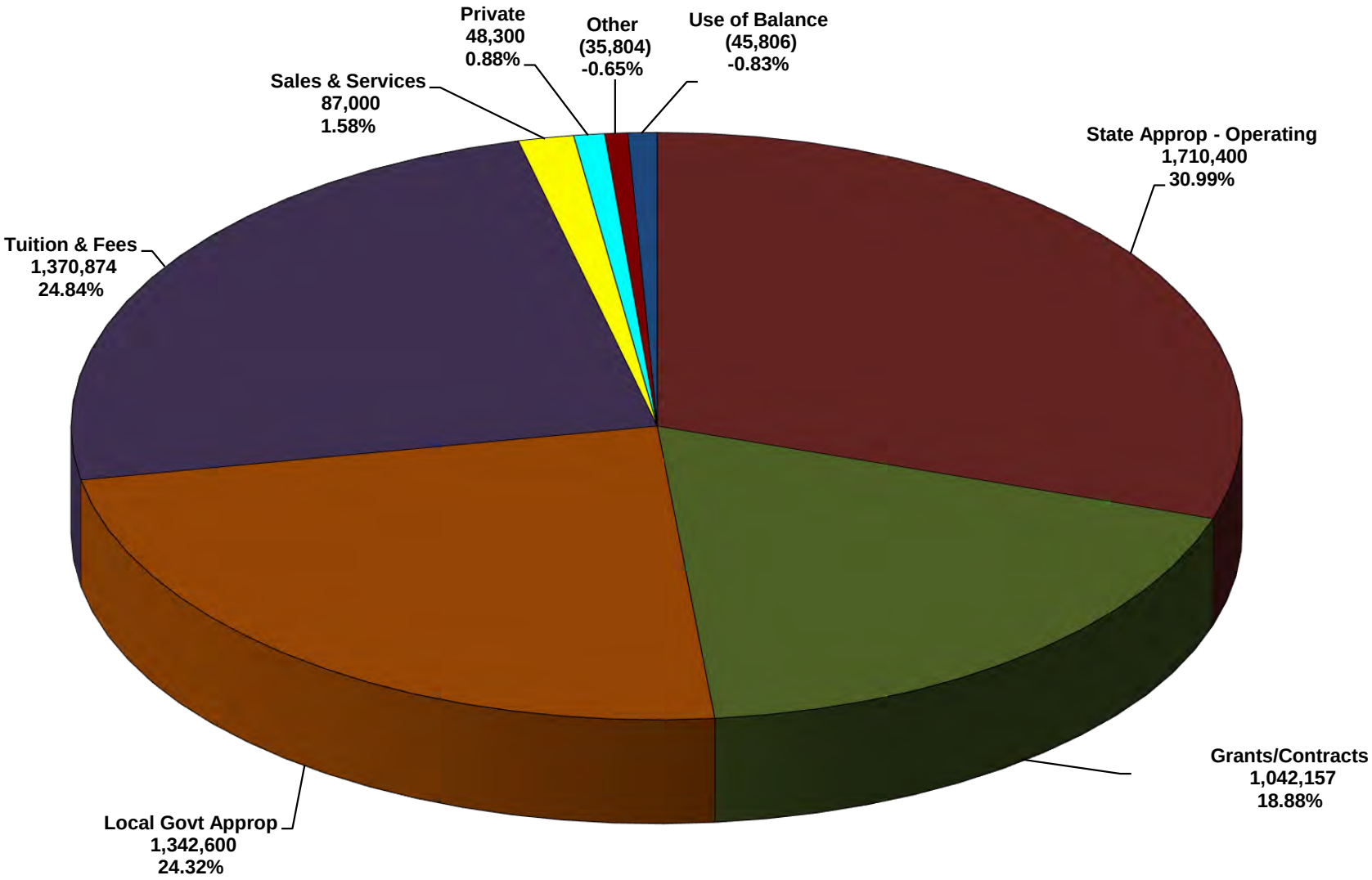
A Decrease of 6.3% over 2016-17

Los Alamos Campus
Current Fund Revenues

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	954,200	0	1,072,443	0
Student Fees	242,250	0	236,931	0
State Government Appropriations -Operating	1,840,700	0	1,710,400	0
State Government Contracts/Grants	2,500	15,000	5,000	15,000
Federal Government Contracts/Grants	0	481,000	0	481,000
Local Government Appropriations	675,000	0	1,342,600	0
Sales & Services			25,000	
Other	49,750	0	32,750	0
Total I & G Revenue	**3,764,400**	**496,000**	**4,425,124**	**496,000**
Transfers (From) To I&G				
Building Renewal	(35,034)	0	(35,034)	0
Student Aid	(30,819)	0	(30,819)	0
Auxiliaries	52,500	0	0	0
Plant Fund Cap Outlay	(18,520)	0	(18,520)	0
Total I&G Transfers	**(31,873)**	**0**	**(84,373)**	**0**
Net Balance	**64,685**	**0**	**(68,586)**	**0**
NET I & G Revenue	**3,797,212**	**496,000**	**4,272,165**	**496,000**
Student Social/Cultural				
Mandatory Student Fees	59,000	0	61,500	0
Other	0	0	0	0
Transfer to Student Aid	0	0	0	0
Transfers	(40,000)	0	(40,000)	0
Net Balance	0	0	0	0
Total Student Social/Cultural	**19,000**	**0**	**21,500**	**0**
Research				
Federal Government Contracts/Grants	0	0	0	0
Net Balance	0	0	0	0
Total Research	**0**	**0**	**0**	**0**
Public Service				
Mandatory Student Fees	0	0	0	0
State Government Contracts/Grants	0	185,000	0	185,000
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	0	356,157	0	356,157
Private Contracts/Grants	6,300	0	17,200	0
Other	0	0	0	0
Net Balance	0	0	22,780	0
Total Public Service	**6,300**	**541,157**	**39,980**	**541,157**
Student Aid				
Local Government Contracts/Grants	0	0	0	0
Private Gifts	0	0	31,100	0
Other	22,125	0	0	0
Transfers	38,319	0	30,819	0
Net Balance	0	0	0	0
Total Student Aid	**60,444**	**0**	**61,919**	**0**
Auxiliary Services				
Sales & Services	677,000	0	62,000	0
Other			25,000	
Transfers	(52,500)	0	0	0
Net Balance	0	0	0	0
Total Auxiliary Service	**624,500**	**0**	**87,000**	**0**
Total Current Funds	**4,507,456**	**1,037,157**	**4,482,564**	**1,037,157**

UNM Los Alamos Revenues

2017-18 Budget



Total Revenues $5,519,721

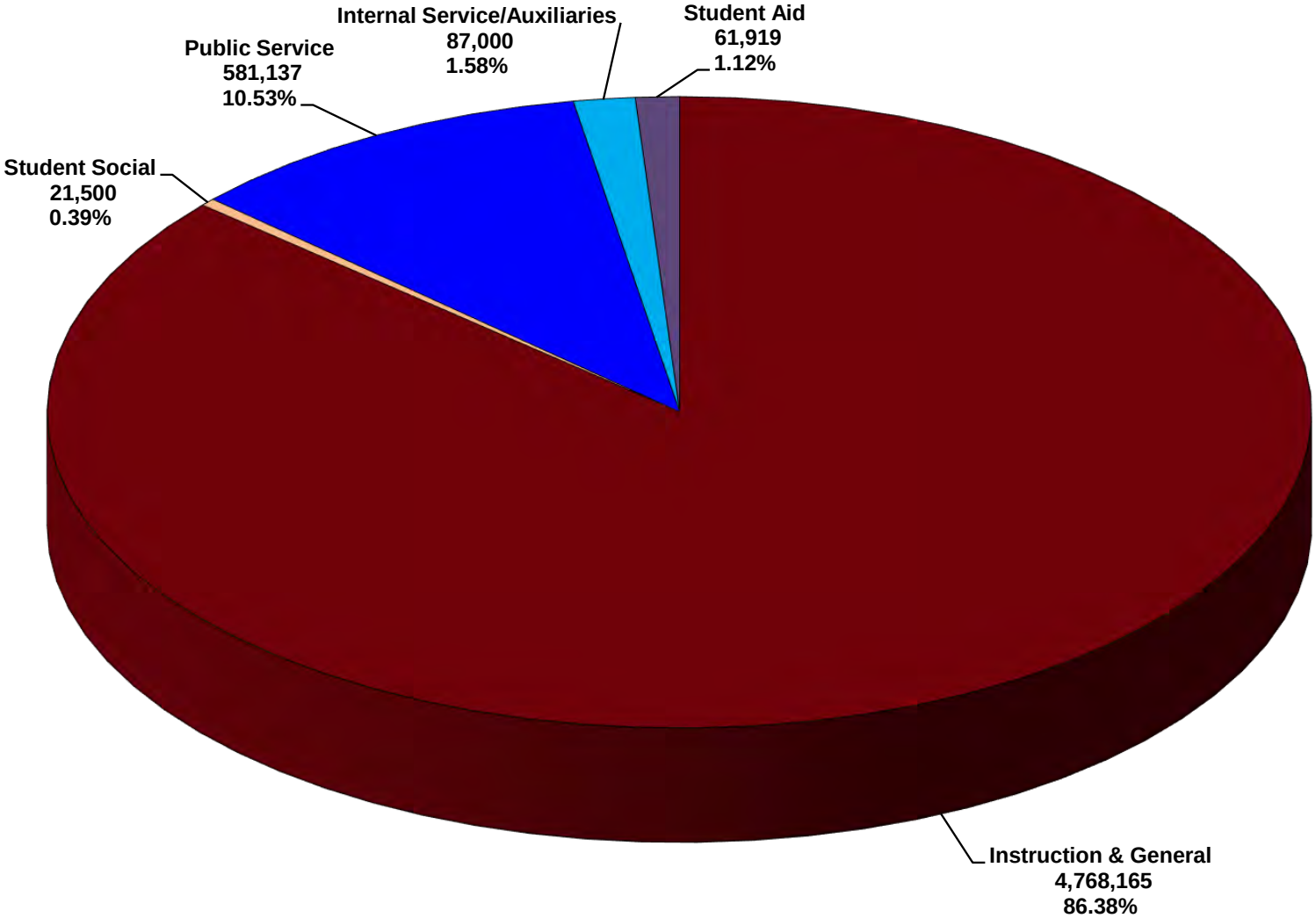
A Decrease of 0.4% over 2016-17

Los Alamos Campus
Current Fund Expenditures

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	1,519,466	459,500	1,709,849	459,500
Academic Support	607,686	10,500	782,615	10,500
Student Services	381,301	12,500	472,228	12,500
Institutional Support	843,981	13,500	930,645	13,500
Operations & Maintenance	378,778	0	376,828	0
Total	**3,731,212**	**496,000**	**4,272,165**	**496,000**
Activities other than I & G				
Student Social & Cultural	19,000	0	21,500	0
Research	0	0	0	0
Public Service	72,300	541,157	39,980	541,157
Internal Service	0	0	0	0
Student Aid	60,444	0	61,919	0
Auxiliary Services	624,500	0	87,000	0
Total	**776,244**	**541,157**	**210,399**	**541,157**
Total Current Fund Expense	**4,507,456**	**1,037,157**	**4,482,564**	**1,037,157**

UNM Los Alamos Expenditures

2017-18 Budget



Total Expenditures $5,519,721

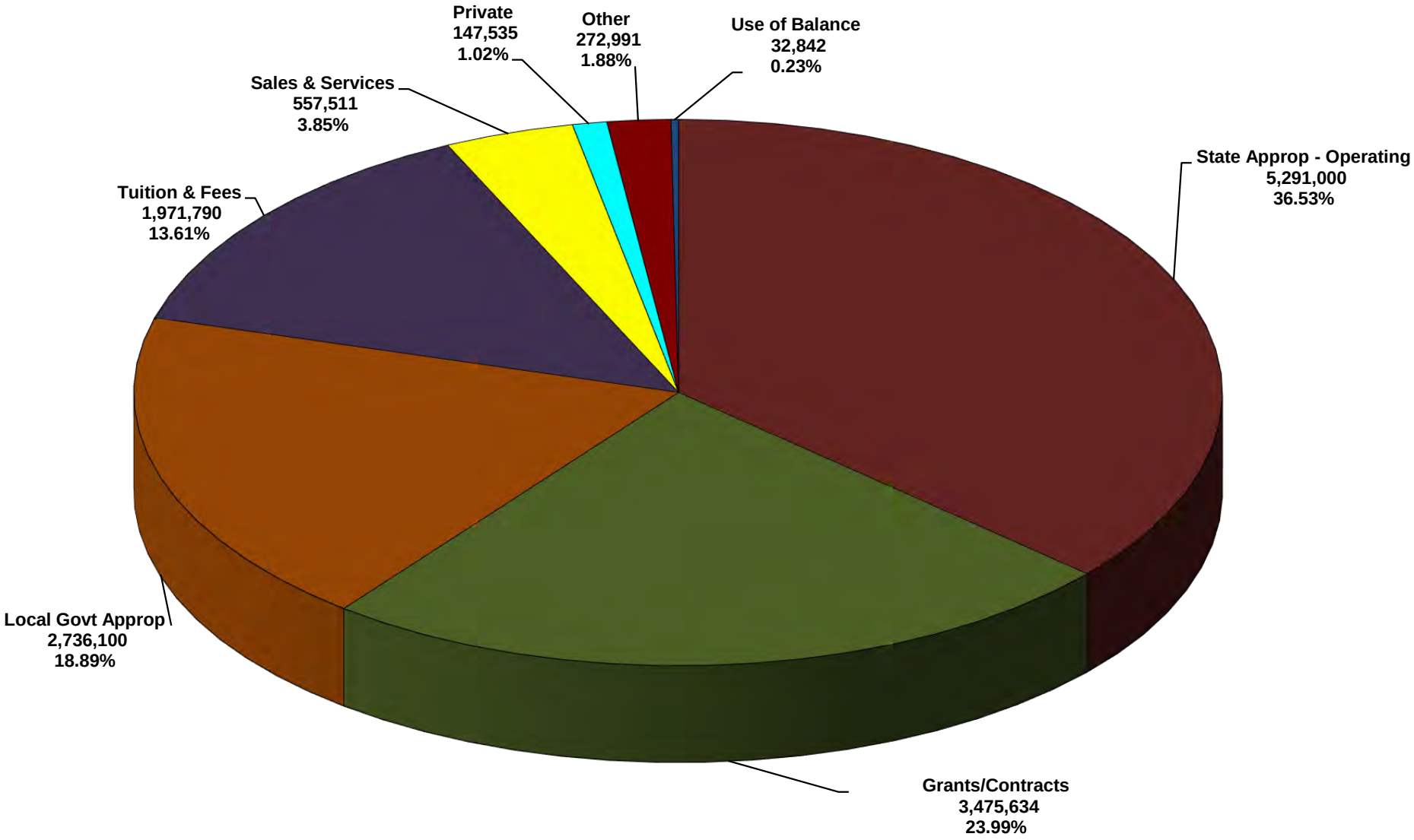
A Decrease of 0.4% over 2016-17

Valencia Campus
Current Fund Revenues

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	1,946,784	0	1,824,035	0
Student Fees	96,225	0	96,555	0
State Government Appropriations -Operating	5,626,200	0	5,291,000	0
State Government Contracts/Grants	0	101,294	0	101,294
Federal Government Contracts/Grants	0	597,804	0	172,940
Local Government Appropriations	2,658,490	0	2,736,100	0
Indirect Cost Recovery (F&A)	65,509	0	168,675	0
Sales & Services			6,290	0
Other	38,290	0	32,000	0
Total I & G Revenue	**10,431,498**	**699,098**	**10,154,655**	**274,234**
Transfers (From) To I&G				
Building Renewal	0	0	(52,908)	0
Student Aid	(154,046)	0	(154,046)	0
Plant Fund Cap Outlay/Debt Svc	(95,521)	0	(42,613)	0
Main	0	0	0	0
Total I&G Transfers	**(249,567)**	**0**	**(249,567)**	**0**
Net Balance	**9,000**	**0**	**0**	**0**
NET I & G Revenue	**10,190,931**	**699,098**	**9,905,088**	**274,234**
Student Social/Cultural				
Mandatory Student Fees	26,000	0	26,000	0
Sales & Services	1,670	0	1,670	0
Other	3,730	0	3,730	0
Net Balance	300	0	300	0
Total Student Social/Cultural	**31,700**	**0**	**31,700**	**0**
Research				
Federal Government Contracts/Grants	0	0	0	1,425,000
Total Research	**0**	**0**	**0**	**1,425,000**
Public Service				
State Government Contracts/Grants	0	677,961	0	421,300
Federal Government Contracts/Grants	0	1,025,206	0	1,355,100
Private Contracts/Grants	0	0	52,635	0
Endowments	52,635	0	0	0
Sales & Services	6,300	0	6,300	0
Other	145,798	0	145,798	0
Transfers	0	0	0	0
Net Balance	18,767	0	18,767	0
Total Public Service	**223,500**	**1,703,167**	**223,500**	**1,776,400**
Internal Service				
Sales & Services	2,500	0	2,500	0
Net Balance				
Total Internal Service	**2,500**	**0**	**2,500**	**0**
Student Aid				
Mandatory Student Fees	0	0	0	0
Private Contracts/Grants	94,900	0	94,900	0
Endowments	0	0	0	0
Transfers	155,646	0	155,646	0
Net Balance	50,700	0	13,775	0
Total Student Aid	**301,246**	**0**	**264,321**	**0**
Auxiliary Services				
Mandatory Student Fees	23,335	0	25,200	0
Sales & Services	647,034	0	540,751	0
Other	21,325	0	16,709	0
Net Balance	0	0	0	0
Total Auxiliary Service	**691,694**	**0**	**582,660**	**0**
Total Current Funds	**11,441,571**	**2,402,265**	**11,009,769**	**3,475,634**

UNM Valencia Revenues

2017-18 Budget



Total Revenues $14,485,403

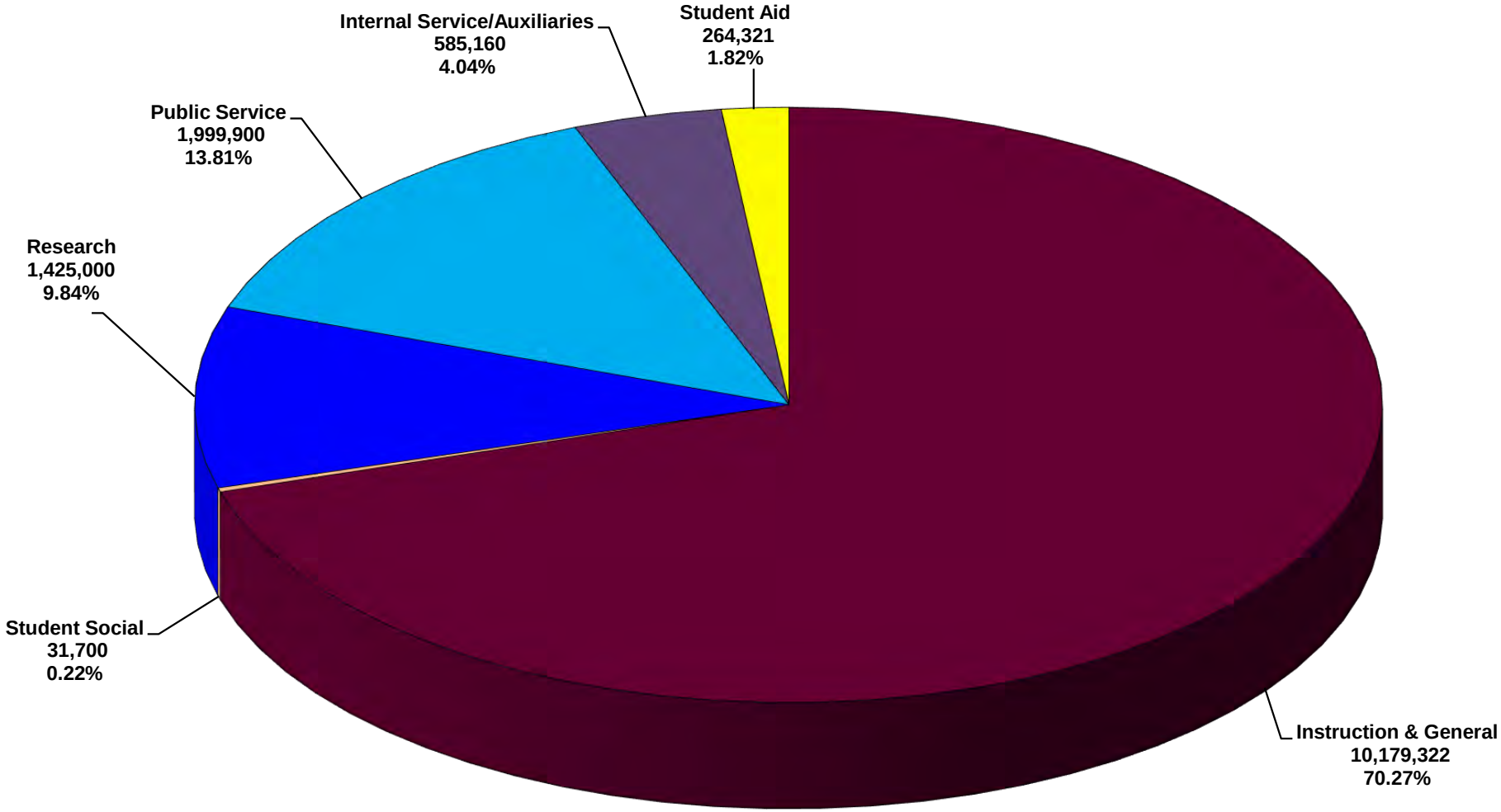
An Increase of 4.6% over 2016-17

Valencia Campus
Current Fund Expenditures

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	4,491,681	473,648	4,356,059	48,784
Academic Support	1,259,822	42,830	1,249,571	42,830
Student Services	1,274,420	49,030	1,202,662	49,030
Institutional Support	1,949,805	98,625	1,886,676	98,625
Operations & Maintenance	1,215,203	34,965	1,210,120	34,965
Total	**10,190,931**	**699,098**	**9,905,088**	**274,234**
Activities other than I & G				
Student Social & Cultural	31,700	0	31,700	0
Research	0	0	0	1,425,000
Public Service	223,500	1,703,167	223,500	1,776,400
Internal Service	2,500	0	2,500	0
Student Aid	301,246	0	264,321	0
Auxiliary Services	691,694	0	582,660	0
Total	**1,250,640**	**1,703,167**	**1,104,681**	**3,201,400**
Total Current Fund Expense	**11,441,571**	**2,402,265**	**11,009,769**	**3,475,634**

UNM Valencia Expenditures

2017-18 Budget



Total Expenditures $14,485,403

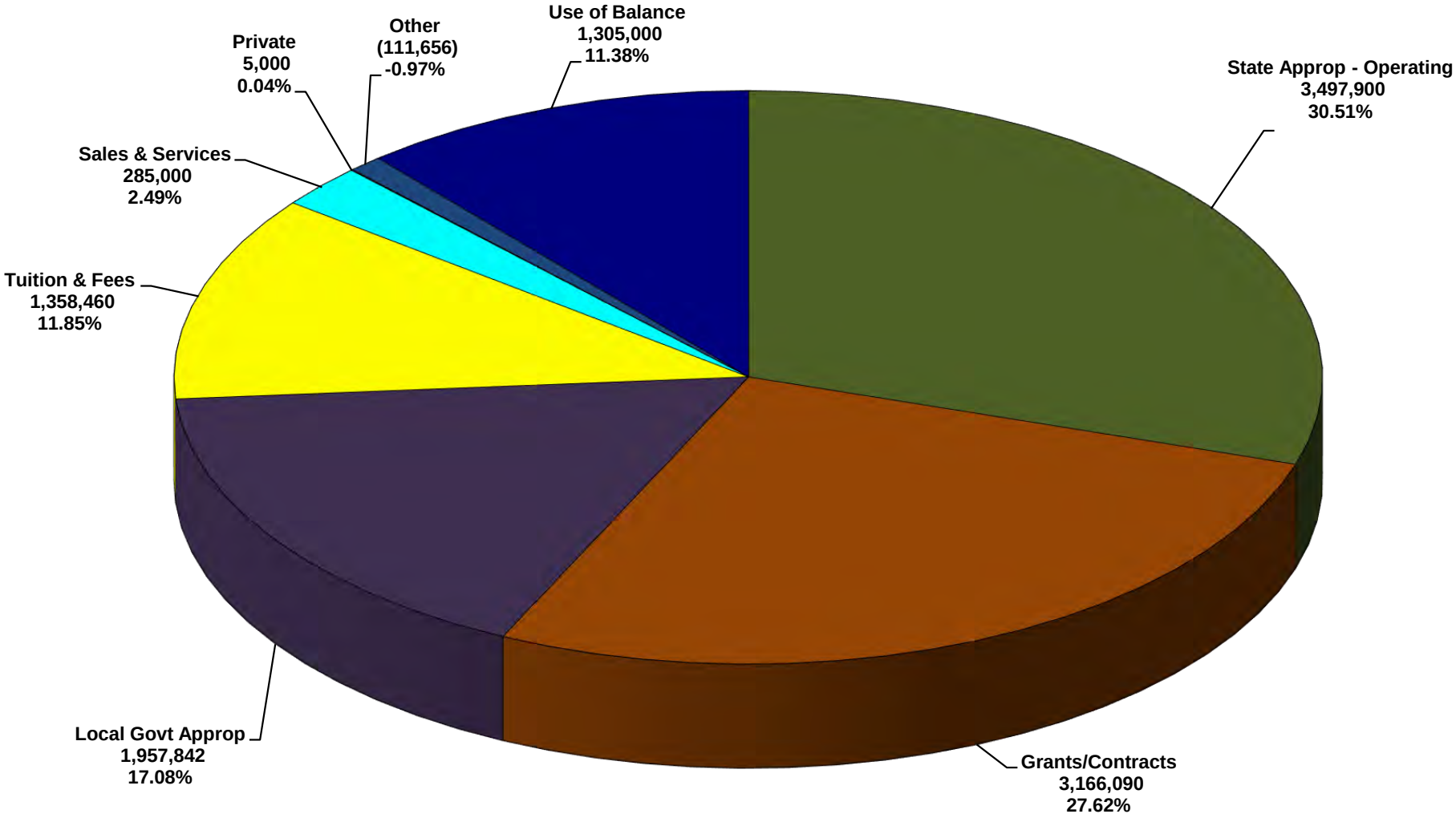
An Increase of 4.6% over 2016-17

Taos Campus
Current Fund Revenues

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Tuition	1,189,180	0	1,111,365	0
Student Fees	167,095	0	177,095	0
State Government Appropriations -Operating	3,707,900	0	3,497,900	0
State Government Contracts/Grants	0	0	0	19,960
Federal Government Appropriations	0	0	0	0
Federal Government Contracts/Grants	0	858,248	0	838,288
Local Government Contracts/Grants	0	0	0	0
Local Government Appropriations	1,893,330	0	1,957,842	0
Indirect Cost Recovery (F&A)	130,000	0	85,000	0
Sales & Services	0	0	10,000	0
Other	30,000	0	(126,525)	0
Total I & G Revenue	**7,117,505**	**858,248**	**6,712,677**	**858,248**
Transfers (From) To I&G				
Building Renewal	(44,994)	0	(44,994)	0
Student Aid	(79,145)	0	(79,145)	0
Plant Fund Cap Outlay/Debt Svc	(30,137)	0	(30,137)	0
Main Campus I&G	0	0	0	0
Total I&G Transfers	**(154,276)**	**0**	**(154,276)**	**0**
Net Balance	**1,000,000**	**0**	**1,250,000**	**0**
NET I & G Revenue	**7,963,229**	**858,248**	**7,808,401**	**858,248**
Student Social/Cultural				
Mandatory Student Fees	60,000	0	60,000	0
Other	0	0	0	0
Total Student Social/Cultural	**60,000**	**0**	**60,000**	**0**
Research				
Federal Government Contracts/Grants	0	306,128	0	75,000
Net Balance	0	0	0	0
Total Research	**0**	**306,128**	**0**	**75,000**
Public Service				
Mandatory Student Fees	10,000	0	10,000	0
State Government Contracts/Grants	0	846,261	0	846,261
Federal Government Contracts/Grants	0	1,386,581	0	1,386,581
Local Government Contracts/Grants	0	0	0	0
Private Contracts/Grants	5,000	0	5,000	0
Sales & Services	235,000	0	235,000	0
Net Balance	0	0	55,000	0
Total Public Service	**250,000**	**2,232,842**	**305,000**	**2,232,842**
Student Aid				
Transfers	84,145	0	84,145	0
Net Balance	0	0	0	0
Total Student Aid	**84,145**	**0**	**84,145**	**0**
Auxiliary Services				
Sales & Services	65,000	0	40,000	0
Net Balance	0	0	0	0
Total Auxiliary Service	**65,000**	**0**	**40,000**	**0**
Total Current Funds	**8,422,374**	**3,397,218**	**8,297,546**	**3,166,090**

UNM Taos Revenues

2017-18 Budget



Total Revenues $11,463,636

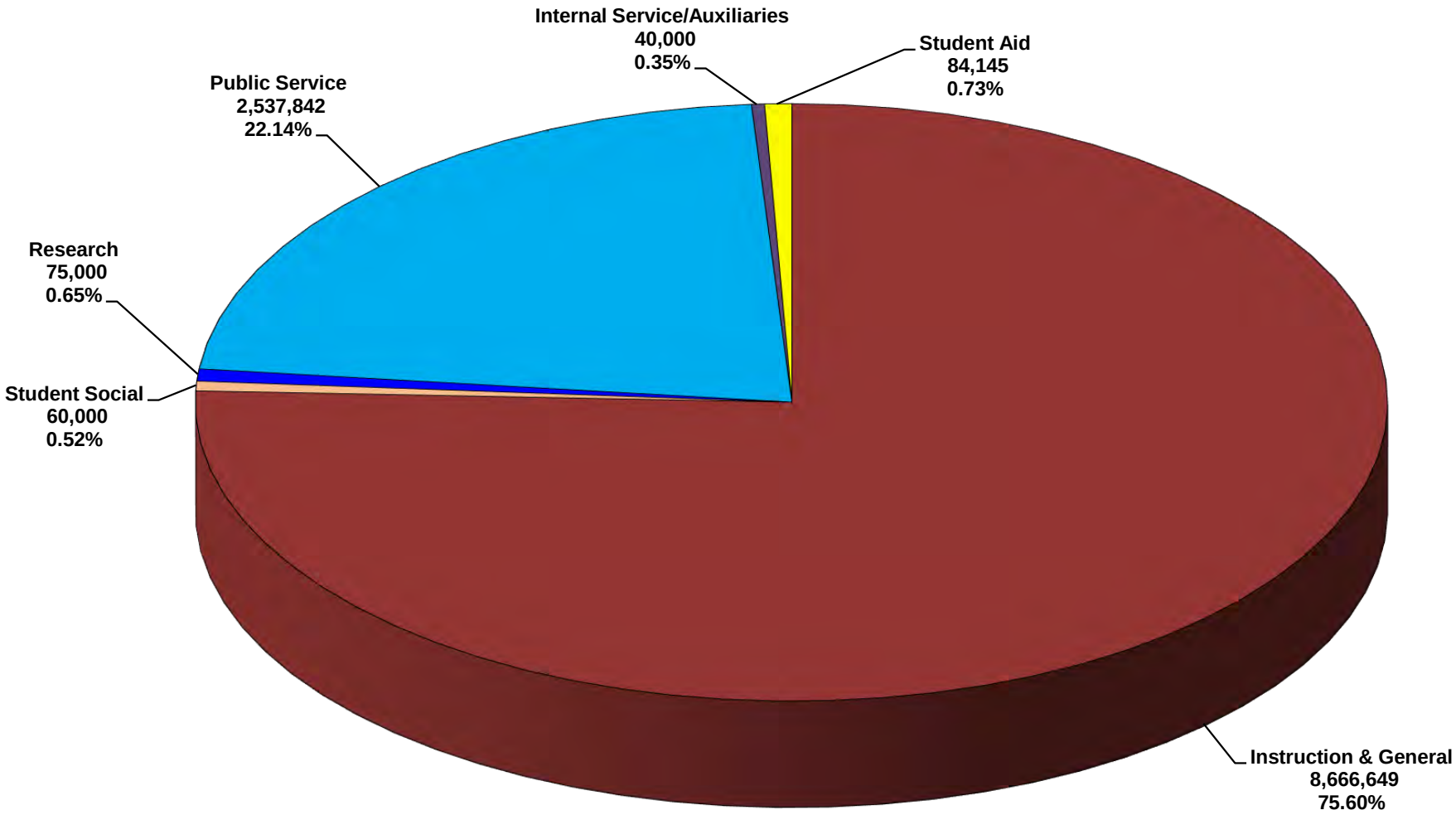
A Decrease of 3.0% over 2016-17

Taos Campus
Current Fund Expenditures

	2016-17		2017-18	
	Unrestricted	Restricted	Unrestricted	Restricted
Instruction and General				
Instruction	3,221,364	811,558	3,125,281	811,558
Academic Support	534,283	19,012	533,080	19,012
Student Services	747,738	13,540	793,972	13,540
Institutional Support	2,250,920	14,138	2,292,677	14,138
Operations & Maintenance	1,208,924	0	1,063,391	0
Total	**7,963,229**	**858,248**	**7,808,401**	**858,248**
Activities other than I & G				
Student Social & Cultural	60,000	0	60,000	0
Research	0	306,128	0	75,000
Public Service	250,000	2,232,842	305,000	2,232,842
Internal Service	0	0	0	0
Student Aid	84,145	0	84,145	0
Auxiliary Services	65,000	0	40,000	0
Total	**459,145**	**2,538,970**	**489,145**	**2,307,842**
Total Current Fund Expense	**8,422,374**	**3,397,218**	**8,297,546**	**3,166,090**

UNM Taos Expenditures

2017-18 Budget



Total Expenditures $11,463,636

A Decrease of 3.0% over 2016-17

CAPITAL BUDGET

FY 2017-2018

CAPITAL FUND BUDGET PLANS

THE UNIVERSITY OF NEW MEXICO

Maintenance and upkeep of the physical facilities of the University of New Mexico campuses are important investments which support the quality of programs and services offered by the institution. Listed on the following pages are the capital budget allocations to capital improvement projects and other activities for FY 2017-2018 that are supported from various sources of funds. The capital budget plan is divided into five sections:

I. **Building Renewal & Replacement (BR&R):** Capital improvement projects for academic and administrative facilities funded from the Instruction and General (I&G) funding formula allocation.

II. **Equipment Renewal & Replacement (ER&R):** Funds used to maintain and/or replace equipment for academic and administrative units generated from the I&G funding formula allocation.

III. **Discretionary Capital Improvements:** Projects supported from investment income that are not typically eligible for I&G capital funds.

IV. **Projects Supported from State Funds:** The 2017 Legislature did not approve funding for capital projects from Severance Tax Bonds for the University.

V. **Branch Campus Renewal & Replacement Budget and Minor Capital Outlay Plans:** Each campus allocates funds from its I&G appropriation for repair and renewal of instructional facilities and to maintain and/or replace equipment for academic and administrative units.

I. BUILDING RENEWAL AND REPLACEMENT (BR&R) PROJECTS

For FY 2017-2018, a total of $9,767,405 will be transferred from Main Campus I&G to Minor Capital to fund renewal and replacement projects. The base amount transferred was determined by the funding formula.

The projects listed below address: (1) facility maintenance deficiencies; (2) improvements in spaces dedicated to academic and administrative programs; (3) improvements in the safety, security, and appearance of the campus environment; and (4) preventive maintenance programs for facilities and infrastructure support systems. The projects and allocations are as follows:

Project Allocations:

Physical Plant Department:	
ADA Accessibility	$ 50,000
Building Renewal (Exterior and Interior)	955,300
Electrical Lighting	50,000
ESCO Projects Contingency	410,900
HVAC Renewal	699,100
Life Safety Compliance	127,700
Mechanical Renewal	367,000
Roof Renewal	1,174,000
Street and Sidewalk Renewal	1,718,000
Utility Distribution Renewal	110,000
Academic Affairs:	
Classroom Renewal Projects	$ 300,000
ASM Elevator	150,000
College of Fine Arts Security	150,000
Johnson Center - Code Compliance	88,800
Provost's Special Initiative Fund	50,000
Space Consolidation	200,000
Johnson Center - Renewal	25,000
Information Technology:	
Fire Alarm Renewal	$ 200,000
Telecommunications Infrastructure & Renewal	188,000
Office of Real Estate:	
Science and Tech Park (STP) Renewal	$ 100,000
Safety and Risk Services:	
Asbestos Surveys and Abatement	$ 25,000
Fire Extinguisher Replacement and Renewal	35,000
Fire Sprinklers Renewal and Alarm Inspection	470,000
Indoor Air Quality Sampling	55,000
Administration:	
Debt Service - Fine Arts Center	$ 638,600
Emergency Reserve Fund	1,430,005
TOTAL	**$ 9,767,405**

II. EQUIPMENT RENEWAL & REPLACEMENT (ER&R) FUNDS

For FY 2017-2018, a total of $2,075,000[1] will be available for the replacement and/or maintenance of equipment in academic and administrative units.

Campus Wireless Connectivity	$ 500,000
Computer Lab Equipment	100,000
Johnson Center Equipment	25,000
Library Books/Periodical and Equipment	250,000
Retained in I&G for Equipment	1,200,000
TOTAL	**$ 2,075,000**

(1) Amount includes use of prior year reserves

III. DISCRETIONARY CAPITAL IMPROVEMENT FUNDS

In addition to the I&G Renewal and Replacement formula funds, and those funds appropriated by the Legislature for specific capital projects, the University has committed income earned on investment of capital fund balances for minor capital renewal projects not eligible for BR&R funding. The projected income from these funds and allocations is as follows:

A. Source of Funds for FY 2017-2018:

Capital Investment Income	$ 300,000
TOTAL	**$ 300,000**

B. Use of Funds for FY 2017-2018:

DH Lawrence Ranch	$ 55,000
Harwood Museum Renewal	75,000
Hodgin Hall and Alumni Chapel Renewal	10,000
Emergency Reserve Fund	160,000
TOTAL	**$ 300,000**

IV. PROJECTS SUPPORTED FROM STATE FUNDS

Severance Tax Bonds (STB) Projects:

No Funds were appropriated to UNM

V. BRANCH CAMPUS RENEWAL & REPLACEMENT AND MAJOR/MINOR CAPITAL OUTLAY BUDGET PLANS

Each branch campus sets aside funds from its I&G appropriation for renewal and replacement of facilities and equipment on their respective campuses. The amount was determined by the state funding formula. The branches may also allocate funds for Major and Minor Capital projects not included in the renewal and replacement funding priorities.

A. UNM – Gallup Branch Campus:

Allocations for BR&R	$ 502,683
Allocations for ER&R	60,652
TOTAL	**$ 563,335**

B. UNM – Los Alamos Branch Campus:

Allocations for BR&R	$ 35,034
Student Social and Cultural to BR&R	40,000
Minor Capital Outlay	6,000
Allocations for ER&R	12,520
TOTAL	**$ 93,554**

C. UNM – Taos Branch Campus:

Allocations for BR&R	$ 44,994
Allocations for ER&R	30,137
TOTAL	**$ 75,131**

D. UNM – Valencia Branch Campus:

Allocations for BR&R	$ 52,908
Allocations for ER&R	42,613
TOTAL	**$ 95,521**

UNM Plant Funds
Revenues and Transfers

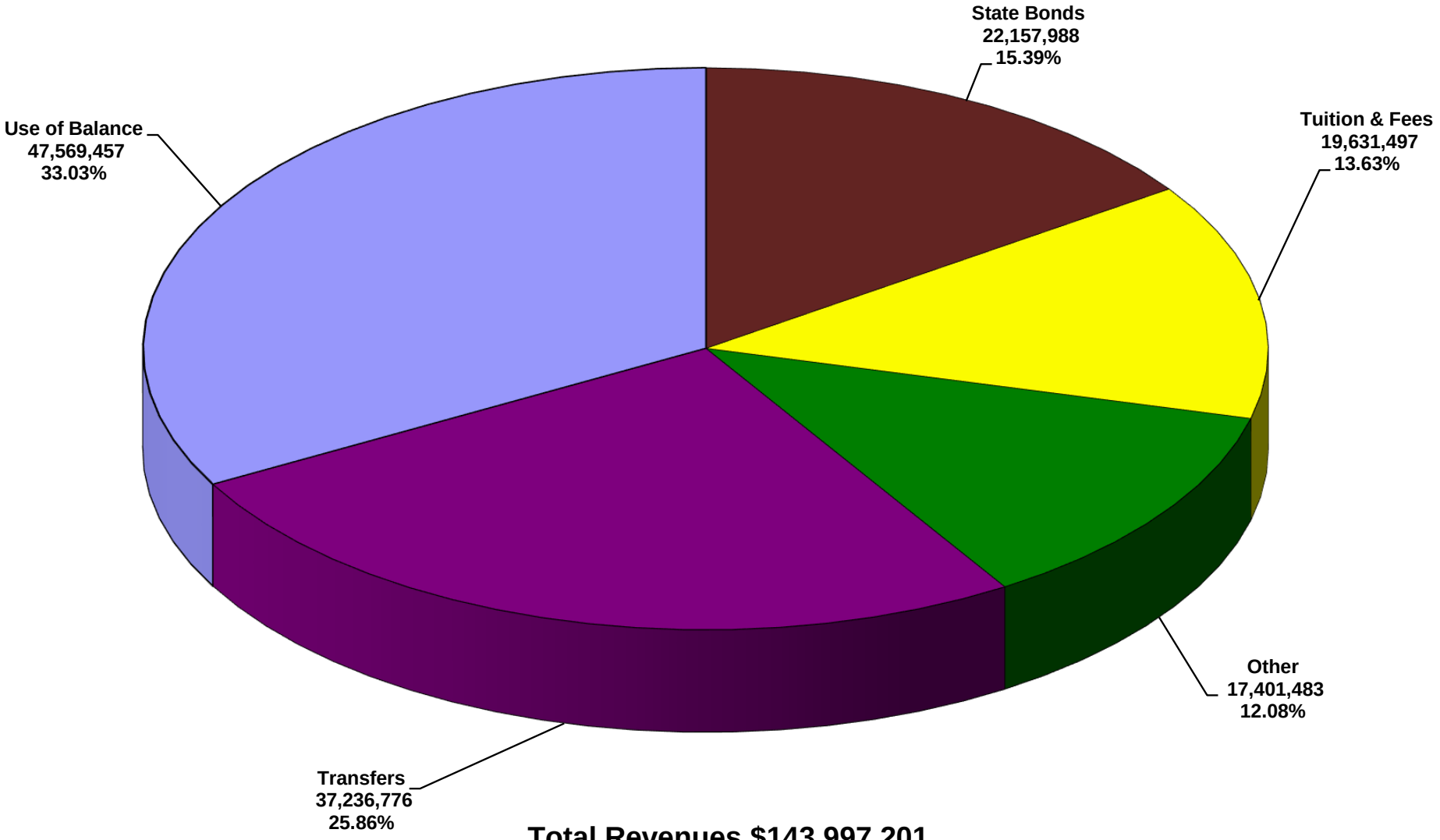
	2016-17 Original Budget	2017-18 Original Budget
Major Capital Outlay		
Federal Government Contracts/Grants		
State Bonds	12,409,429	21,207,988
Institutional and Local Bonds	0	
Interest on Balances & Other Revenue	50,000	635,000
Transfers	10,573	4,150,000
Net Balance	28,341,672	44,422,872
Total Major Capital Outlay	**40,811,674**	**70,415,860**
Minor Capital Outlay - Restricted		
State Government Appropriations -Capital		
State Bonds	950,000	950,000
Institutional Bonds	0	0
Transfer	100,000	100,000
Net Balance	201,898	974,738
Total Minor Restricted	**1,251,898**	**2,024,738**
Minor Capital Outlay - Unrestricted		
Other	14,600,000	14,600,000
Transfer from Main I & G	3,000,000	1,131,666
Transfer from Student Social Cultural	75,000	0
Transfer from Research	1,500,000	0
Transfer from HSC & Branches	735,523	663,066
Transfer from Auxiliaries	1,000,000	1,335,514
Transfer from Internal Services	9,674,536	10,143,630
Transfer from Public Service	1,300,000	0
Transfer from Athletics	153,000	0
Transfer Major Capital Outlay	(1,000,000)	(1,000,000)
Transfer Debt Service	(6,266,240)	(6,331,926)
Transfer Renewal & Replacement	500,000	500,000
Transfer Restricted Minor	(100,000)	(100,000)
Net Balance	828,181	2,558,050
Total Minor Unrestricted	**26,000,000**	**23,500,000**
Debt Service		
Tuition and Mandatory Fees	17,041,497	19,631,497
Lease Income	1,946,005	1,686,483
Other	330,000	230,000
Transfer from I & G	228,310	228,310
Transfer from Research	289,279	289,279
Transfer from Public Service	2,429,458	2,445,757
Transfer from Internal Service	1,365,516	1,365,327
Transfer from Auxiliary Services	4,304,311	4,237,727
Transfer from Athletics	55,160	55,731
Transfer from Capital Outlay	6,266,240	6,331,926
Transfer from Renewal & Replacements	538,600	538,600
Transfer from HSC	2,405,196	2,397,745
Net Balance	(1,314,695)	(1,381,779)
Total Debt Service	**35,884,877**	**38,056,603**

UNM Plant Funds
Revenues and Transfers
Continued

	2016-17 Original Budget	2017-18 Original Budget
Renewal & Replacement		
Other	300,000	250,000
Transfer from I & G Main Campus	9,767,405	9,767,405
Transfer to Debt Service	(538,600)	(538,600)
Transfer from Branches I & G	635,619	635,619
Transfer from Student Social & Cultural (Los Alamos)	40,000	40,000
Transfer to Minor Capital Outlay	(1,150,000)	(1,150,000)
Net Balance	1,945,576	995,576
Total Renewal & Replacement	**11,000,000**	**10,000,000**
GRAND TOTAL REVENUES/TRANSFERS	**114,948,449**	**143,997,201**

UNM Plant Funds Revenues and Transfers

2017-2018 Budget



Total Revenues $143,997,201

An Increase of 25.3% over 2016-17

UNM Plant Funds Expenditures

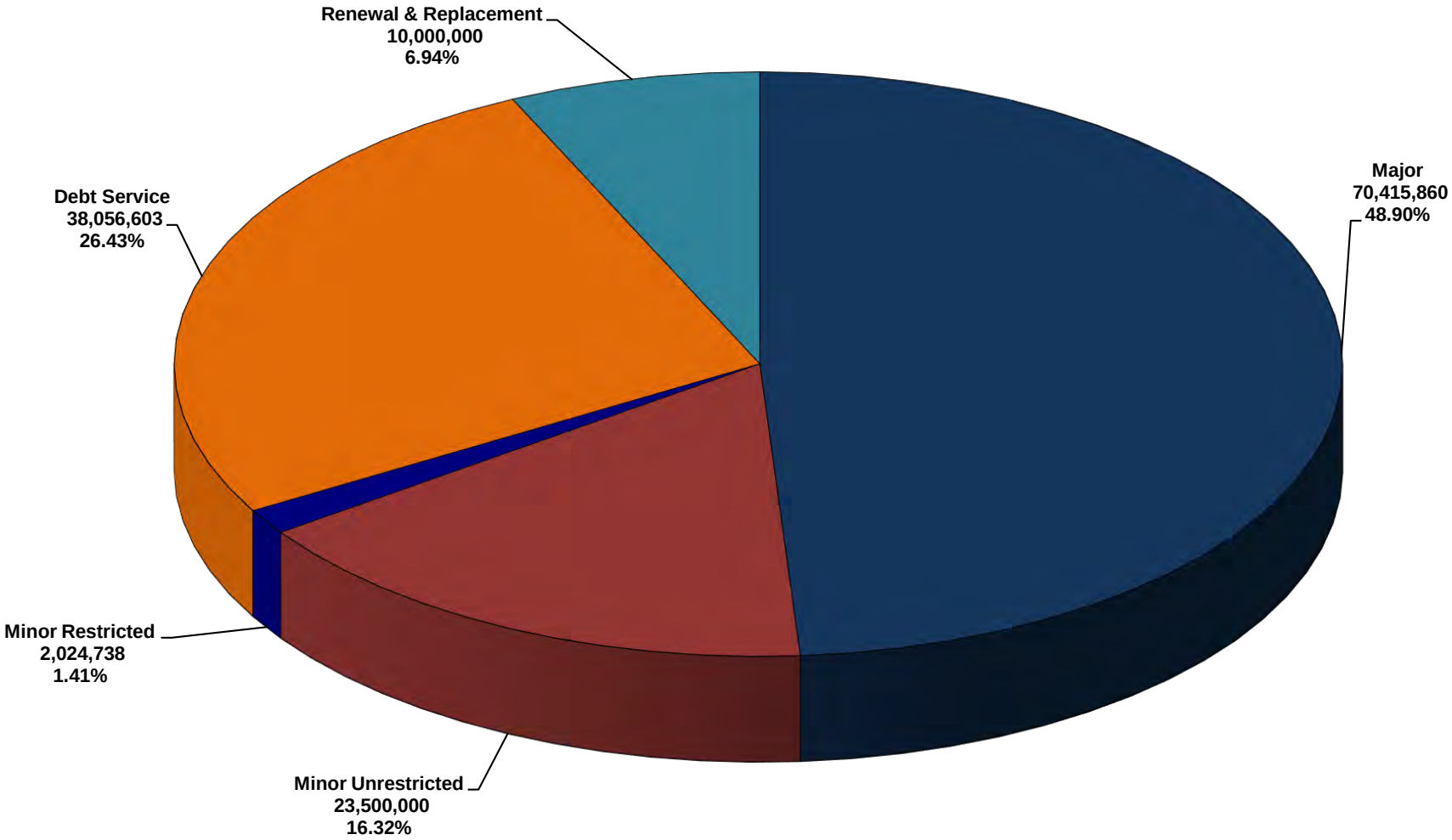
	2016-17 Original Budget	2017-18 Original Budget
Major Capital Outlay		
4th Street Clinic	25,000	0
Anderson School of Management	8,305,782	8,714,463
Anthropology - HVAC Replacement	596,913	0
Cancer Center - Buildout	5,369,706	0
Chemistry Renovation Phase I	13,522	0
Ceria Cryogenics	0	49,000
Domenici - Health Education - Phase III	5,000,000	12,811,269
Eubank- Clinic	2,807,470	0
Exchange Project	66,751	0
Farris Engineering Renovation	9,675,422	11,199,707
Gallup - Gurley Hall Renovation	1,200,000	0
Gallup - Lions Hall Renovation	0	900,000
Gallup - Physical Plant Building	0	500,000
Gallup- Water ands Sewer Upgrades	294,563	0
Gas Compresor	0	586,292
Gas Turbine Replacement	0	1,800,000
Johnson Center Renovation	1,000,000	11,959,638
La Posada Renovation	0	2,650,000
Los Alamos- EMS Classroom	325,000	0
Neurosurgery Expansion	0	1,289,600
Physics and Astronomy, Interdisciplinary Science	1,000,000	7,500,000
Smith Plaza Renovation	1,750,000	2,665,052
Storm Drainage	0	398,890
Various Construction Projects/Improvements	1,476,876	4,139,770
Valencia- Air Handler replacement	0	1,060,000
Valencia- Electrical Mechanical Improvements	0	325,000
Valencia- Fire Alrm Notification	0	30,000
Valencia- Infrastructure Upgrades	304,543	1,377,882
Taos - Health Carrer Training Center	650,126	0
Zollinger Library Renovation	950,000	459,297
Total Major Capital Outlay	**40,811,674**	**70,415,860**

UNM Plant Funds Expenditures Continued

	2016-17 Original Budget	2017-18 Original Budget
Minor Capital Outlay - Restricted		
Various	1,251,898	2,024,738
Total Minor Restricted	**1,251,898**	**2,024,738**
Minor Capital Outlay - Unrestricted		
Equipment/Library Acquisitions	8,000,000	8,000,000
Building Acquisition & Repairs	15,000,000	12,500,000
Computer Development & Other	3,000,000	3,000,000
Total Minor Unrestricted	**26,000,000**	**23,500,000**
Renewal and Replacement		
Building Renewal/Replacement	11,000,000	10,000,000
Total Renewal and Replacement	**11,000,000**	**10,000,000**
Debt Service		
Retirement of Principal	16,177,969	17,166,923
Retirement of Interest/Arbitrage rebate	18,206,908	19,889,680
Service Charges & Fees	1,000,000	1,000,000
Issuance Cost/Other	500,000	0
Total Debt Service	**35,884,877**	**38,056,603**
GRAND TOTAL EXPENDITURES	**114,948,449**	**143,997,201**

UNM Plant Funds Expenditures

2017-2018 Budget



Total Expenditures $143,997,201

An Increase of 25.3% over 2016-17

APPENDICES

AVERAGE FACULTY/STAFF COMPENSATION HISTORY

FISCAL YEAR	FACULTY	STAFF	LEGISLATIVE FUNDING SALARIES & BENEFITS
2017-18	0%	0%	0%
2016-17	0%	0%	0%
2015-16	0%	0%	0%
2014-15	3% + 0.75% ERB	2.5% + 0.75% ERB	1.5% comp funded at the General Fund rate of I&G salaries, 60.2%. ERB 0.75% Increase also funded at 60.2%
2013-14	3% + 2.25% ERB	1% + 2.25% ERB	1% comp funded at the General Fund rate of I&G salaries, 59.85%. ERB 1.5% Swap Reversal at 100% + .75% Increase at 62.43%
2012-13	1.75% ERB	1.75% ERB	Reverse Swap-Employee ERB Contribution 1.75%
2011-12	-1.75% ERB	-1.75% ERB	Increase of Employee ERB Contribution 1.75%
2010-11	0%	0%	0%
2009-10	0%	0%	0%
2008-09	3.0% + .75% ERB	2.0% + .75% ERB; Staff < $30,000 @ 5.0% and $9.00/hr. min., TA @10%	2.0% + .75% ERB
2007-08	5.0% + .75% ERB	5.0% + .75% ERB	5.0% + .75% ERB
2006-07	4.25% + .75 ERB	4.25% + .75 ERB	4.5% + .75% ERB
2005-06	3.25% + .75 ERB	3.25% + .75 ERB	2% + .75% ERB
2004-05	5%	5%	2%
2003-04	3%	$350 flat amount to offset cost of living plus an average of 2% which may range from 0% to 5%	3% Faculty;2.5%Staff
2002-03	Same as staff	$300 for staff earning < $25,000 to offset the incr. cost of health insurance & the cost-of-living; an incr. to a minimum wage of $7.00/hr.	0.0%
2001-02	6.5%	6.5%	7.0% Faculty;6.5%Staff
2000-01	3.5%	3.5%	3.0%
1999-00	4.5%	4.5%	5% Faculty;4%Staff
1998-99	5.5%	Average of 4% merit; 1.5% institutional funds	4.5%
1997-98	0%	0%	0%
1996-97	2%	2%	2%

UNM

AVERAGE FACULTY/STAFF COMPENSATION HISTORY

FISCAL YEAR	FACULTY	STAFF			LEGISLATIVE FUNDING SALARIES & BENEFITS
1995-96	3%	3%	1.5% of salary + $375		3%
1994-95	7%	7%			4.5%
1993-94	4%	4%	$865 for salaries $20,000 or less		3%
1992-93	2.2%	1.8%			2.2% on salaries; 1.2% on FB
1991-92	5%	2.5%			-0-
1990-91	7%	5%			2.83% (1)
1989-90	6%	5.5% <$20K	5% >$20K		3.5%
1988-89	7%	5%			4.18% (3)
1987-88	2.5%	2.5%			2.88%
1986-87	5%	5%			5%
1985-86	2%	2%			2%
1984-85	7%	8.2% to $15K 7.7% to $20K	7.2% to $25K 6.7% to $30K	6.2% >$30K	7.3%
1983-84	0	0			0
1982-83	7.5% (2)	9.5% to $16K 9% to $25K	8.5% to $30K 8% to $40K	7.5% > $40K	10%
1981-82	9%	9%			10%
1980-81	12%	12.25% Gr. 1-10 12.75% Gr. 11-15	12.5% Gr. 16-20 11% > Gr. 20		12%
1979-80	7%	7-8%	7% > Gr. 20		7%
1978-79	7%	7%			7%

(1) In addition to a 2.83% salary increase is a separate fringe benefit increase of 6.23% for 1990-91. The Legislative increase for all prior years applies to salaries and fringe benefits combined.
(2) Although the Legislature provided for 10% salary and fringe benefit increases, there were numerous factors adversely affecting total I&G funding, most significant of which was the Legislature taking credit for $4.8 million of land and permanent fund revenue against the I&G appropriation, thus reducing the amount of funds.
(3) Beginning in FY 1988-89, the Legislative salary and fringe benefits increases are supplemented by increases in tuition as established by the Regents.
(4) FY 10 Legislative ERB swap of 1.08% reduction plus .67% ERB funding for I&G.
(5) FY 12 Legislative ERB Swap - reduced the general fund by 1.75% for ERB/employees increased contributions by 1.75%.

THE UNIVERSITY of NEW MEXICO
New Mexico's Flagship University

MAIN CAMPUS
FY 2017-18 STUDENT FEES

Undergraduate Resident Annual Cost			
% Increase		Dollar Increase	
12 Hours	15 Hours	12 Hours	15 Hours
7.30%	11.75%	$101.28	$195.60

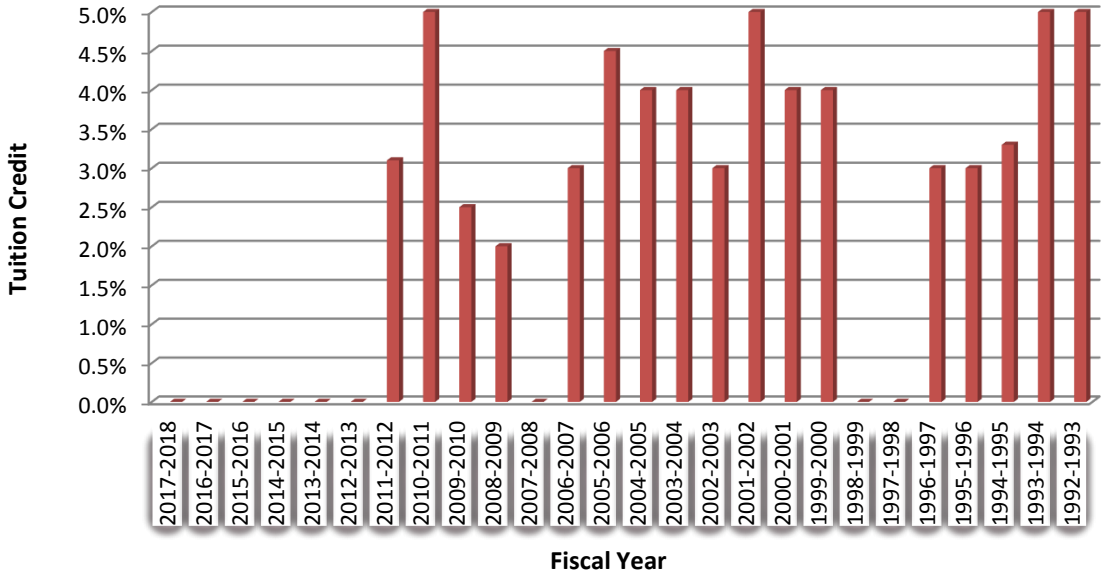
Requestors of Student Fees	FY 2016-17 Budget		FY 2017-18 SFRB Recommendation		FY 2017-18 Regents Final	
	Original	Revised	Increase (Decrease)	Budget	Increase (Decrease)	Budget
	A	B	C	B + C	D	B + D
Student Activity Fees						
Student Health and Counseling	4,578,571	4,542,737	135,834	4,678,571	92,306	4,635,043
New Mexico Union	2,358,960	2,340,498	18,462	2,358,960	(3,485)	2,337,013
UNM Childrens Campus	378,764	375,800	2,964	378,764	(560)	375,240
Center of Academic Support (CAPS)	332,965	330,359	22,606	352,965	19,322	349,681
UNM Public Events (Popejoy)	180,000	178,591	(13,591)	165,000	(15,126)	163,465
Recreational Services	837,704	831,148	6,556	837,704	(1,238)	829,910
Student Govt. Accounting Office	179,808	178,401	21,407	199,808	19,548	197,949
Global Education Office	49,116	48,732	384	49,116	(73)	48,659
LGBTQ Resource Center	131,759	130,728	5,281	136,009	4,016	134,744
Women's Center	107,000	106,163	837	107,000	(159)	106,004
Career Services	32,858	32,601	257	32,858	(49)	32,552
KUNM	62,222	61,735	487	62,222	(92)	61,643
Community Learning & Public Service	112,000	111,123	877	112,000	(165)	110,958
American Indian Student Services	95,750	95,001	749	95,750	(142)	94,859
Project for NM GS of Color	50,160	49,767	(39,767)	10,000	(39,860)	9,907
Music Bands	73,000	72,429	571	73,000	(108)	72,321
Theatre and Dance	31,651	31,403	(4,285)	27,118	(4,537)	26,866
El Centro De La Raza	174,369	173,004	1,365	174,369	(257)	172,747
African American Student Svc AASS	91,768	91,050	(4,282)	86,768	(5,089)	85,961
CASAA/COSAP	19,234	19,083	(138)	18,945	(314)	18,769
Student Activity Center	31,120	30,876	244	31,120	(46)	30,830
College Assistant Migrant Program	35,000	34,726	274	35,000	(52)	34,674
College Enrichment Program	25,000	24,804	196	25,000	(37)	24,767
Graduate Resource Center	90,000	89,296	704	90,000	(133)	89,163
Medicine Bow - HSC Campus	9,646	9,571	(9,571)	0	(9,571)	0
Parking & Transportation Services	0	0	50,000	50,000	49,535	49,535
Subtotal - Student Activity Fees	**10,068,425**	**9,989,626**	**198,421**	**10,188,047**	**103,634**	**10,093,260**
Graduate Allocation Fund (GAF)						
GPSA Graduate Scholarship Fund	46,760	46,394	366	46,760	366	46,760
GPSA Student Research Grant	89,134	88,436	698	89,134	698	89,134
ASUNM/GPSA						
ASUNM - Accounting office	40,162	39,848	314	40,162	314	40,162
ASUNM	850,000	843,347	6,653	850,000	6,653	850,000
GPSA	300,950	298,594	2,356	300,950	2,356	300,950
Debt Service/Other						
Debt Service-ERP Project Fee	2,352,180	2,333,770	18,410	2,352,180	18,410	2,352,180
Debt Service-Facility Fee	14,689,317	14,574,350	3,114,967	17,689,317	2,704,967	17,279,317
Univ Library Acquisitions	800,000	793,739	16,261	810,000	8,725	802,464
IT Initiatives	1,900,000	1,885,130	14,870	1,900,000	(2,807)	1,882,323
Athletics	4,000,000	3,968,694	(88,694)	3,880,000	31,306	4,000,000
Subtotal - GAF/Debt/ASUNM/GPSA	**25,068,503**	**24,872,302**	**3,086,201**	**27,958,503**	**2,770,988**	**27,643,290**
Total - MC/HSC Current Funds	**35,136,928**	**34,861,928**	**3,284,622**	**38,146,550**	**2,874,622**	**37,736,550**
SFRB - One Time Funding						
LoboRESPECT	0	0	40,000	40,000	40,000	40,000
ENLACE - Division of Equity and Inclusion	0	0	95,000	95,000	95,000	95,000
Libraries	75,000	75,000	(60,000)	15,000	(60,000)	15,000
Information Technologies	20,000	20,000	(20,000)	0	(20,000)	0
LGBTQ Resource Center	7,500	7,500	(2,500)	5,000	(2,500)	5,000
Parking & Transportation Services	50,000	50,000	(50,000)	0	(50,000)	0
Center of Academic Support (CAPS)	37,500	37,500	(37,500)	0	(37,500)	0
Community Learning & Public Service	19,201	19,201	(19,201)	0	(19,201)	0
SFRB Website	0	0	2,000	2,000	2,000	2,000
Medicine Bow	17,000	17,000	(17,000)	0	(17,000)	0
Green Fund, Office Sustainability	0	0	17,788	17,788	17,788	17,788
Total - MC/HSC SFRB One Time Funding	**226,201**	**226,201**	**(51,413)**	**174,788**	**(51,413)**	**174,788**
Grand Total - Main Campus/HSC	**35,363,129**	**35,088,129**	**3,233,209**	**38,321,338**	**2,823,209**	**37,911,338**

UNIVERSITY OF NEW MEXICO
UNDERGRADUATE RESIDENT
TUITION AND FEES

FISCAL YEAR	TUITION & FEES	DOLLAR CHANGE	% CHANGE
2017-18	7,146	196	2.8%
2016-17	6,950	286	4.3%
2015-16	6,664	217	3.4%
2014-15	6,447	0	0.0%
2013-14	6,447	398	6.6%
2012-13	6,049	240	4.1%
2011-12	5,809	303	5.5%
2010-11	5,506	405	7.9%
2009-10	5,101	267	5.5%
2008-09	4,834	263	5.8%
2007-08	4,571	235	5.4%
2006-07	4,336	227	5.5%
2005-06	4,109	371	9.9%
2004-05	3,738	425	12.8%
2003-04	3,313	144	4.6%
2002-03	3,169	143	4.7%
2001-02	3,026	231	8.3%
2000-01	2,795	365	15.0%
1999-00	2,430	188	8.4%
1998-99	2,242	77	3.6%
1997-98	2,165	94	4.5%
1996-97	2,071	74	3.7%
1995-96	1,997	113	6.0%
1994-95	1,884	96	5.4%
1993-94	1,788	132	8.0%
1992-93	1,656	102	6.6%
1991-92	1,554	101	7.0%
1990-91	1,453	81	5.9%
1989-90	1,372	100	7.9%
1988-89	1,272	120	10.4%
1987-88	1,152	132	12.9%
1986-87	1,020	132	14.9%
1985-86	888	72	8.8%
1984-85	816	42	5.4%
1983-84	774	6	0.8%
1982-83	768	48	6.7%
1981-82	720	54	8.1%
1980-81	666	42	6.7%
1979-80	624	48	8.3%
1978-79	576	56	10.8%
1977-78	520	0	0.0%
1976-77	520	64	14.0%
1975-76	456	0	0.0%
1974-75	456	0	0.0%
1973-74	456	0	0.0%
1972-73	456	0	0.0%

Summary of Main Campus Tuition Credit Changes

Fiscal Year	Tuition Credit
2017-2018	0.0%
2016-2017	0.0%
2015-2016	0.0%
2014-2015	0.0%
2013-2014	0.0%
2012-2013	0.0%
2011-2012	3.1%
2010-2011	5.0%
2009-2010	2.5%
2008-2009	2.0%
2007-2008	0.0%
2006-2007	3.0%
2005-2006	4.5%
2004-2005	4.0%
2003-2004	4.0%
2002-2003	3.0%
2001-2002	5.0%
2000-2001	4.0%
1999-2000	4.0%
1998-1999	0.0%
1997-1998	0.0%
1996-1997	3.0%
1995-1996	3.0%
1994-1995	3.3%
1993-1994	5.0%
1992-1993	5.0%



GLOSSARY OF TERMS

Instruction & General (I&G):

The components of Instruction & General (I&G) include the following five exhibits in accordance with the New Mexico Commission on Higher Education, Financial Reporting Manual for Public Institutions in New Mexico (http://budgetoffice/HEDFinancialReporting_Exhibits.pdf):

Exhibit 10 – Expenditures for Instruction:

This includes activities that are part of the Institution's instructional program. Examples of Expenditures for Instruction include:

- General Academic Instruction
- Faculty & Instructional Support Staff Salaries
- Special Session Instruction
- Community Education
- GA/TA/RA Salaries and Waivers

Exhibit 11 – Academic Support:

This category should include funds expended primarily to provide support services for the Institution's missions. Examples in Academic Support include:

- Libraries
- Museums & Galleries
- Audio-Visual Services
- Academic Administration & Personnel Development
- Course & Curriculum Development
- Deans' Offices

Exhibit 12 – Student Services:

The subcategories included here are the ones that relate directly to services provided to the students by the Institution. Examples of Student Services include:

- Dean of Students
- Supplementary Educational Services
- Counseling & Career Guidance
- College Enrichment
- Ethnic Student Services
- Financial Aid Administration
- Student Admissions & Records

Exhibit 13 – Institutional Support:
This includes expenditures for activities whose primary purpose is to provide operational support for the day-to-day functioning of the Institution, excluding expenditures for Physical Plant operations. Examples of Institutional Support include:

- Executive Management
- Fiscal Operations
- General Administrative Services
- Logistical Services
- Community Relations
- Divisions/Departments such as the President, University Counsel, Accounting, Budget, HR, Auditing, and Board of Regents
- Administrative Salaries

Exhibit 14 – Operation and Maintenance of Plant:
This category includes all expenditures related to the operation and maintenance of the Physical Plant. Examples of Operation and Maintenance of Plant include:

- Custodial Operation
- Crafts/Trades
- Grounds
- Utilities

Non-Instruction & General (I&G):

Non-Instruction & General (I&G) includes the following exhibits in accordance with the New Mexico Commission on Higher Education, Financial Reporting Manual for Public Institutions in New Mexico (http://budgetoffice/HEDFinancialReporting_Exhibits.pdf):

Exhibit 15 – Student Social and Cultural Development Activities:
This includes all funds expended for activities whose primary purpose is to contribute to students' emotional and physical well-being and to their intellectual, cultural, and social development outside the context of the formal instruction program. Activities included here are student government, student publications, entertainment series, student organizations, and others.

Exhibit 16 – Research:
This includes all activities organized specifically to produce research outcomes. Accounts included in this function are General Research, Energy Research, Bureau of Engineering Research, Institute for Applied Research, Contract Archeology, Department of Research, College and Department F&A accounts, State Appropriations for Research Projects (RPSPs), and others.

Exhibit 17 – Public Service:
This includes all activities established primarily to provide non-instructional services for individuals and groups external to the Institution. Accounts included in this function are KNME-TV, Institute of Public Law, University Press, Poison Control Center, Donor-Designated Departmental Non-endowed spending accounts, State appropriations for Public Service Projects (RPSPs) and others.

Exhibit 18 – Internal Service Department:
This function includes activities which provide services mainly to internal institutional departments for a specific amount charged. Accounts included in this function are the IT, Physical Plant Department, Surplus Property, Bookstore Supply Operation, Copy Center, and others.

Exhibit 19 – Student Aid, Grants, and Stipends:
This function includes all financial assistance provided to students in the form of outright grants, trainee stipends, and prizes, either awarded by and/or administered through the Institution. Included in this function would be tuition and fee waivers and remissions, and all gifts and prizes to students that are outright grants.

Exhibit 20 – Auxiliary Enterprises:
These are entities that exist to furnish a service to students, faculty or staff and that charge a fee directly for the cost of the service. Auxiliary Enterprises are managed as essentially self-supporting operations. Examples of Auxiliary Enterprises include the Bookstore, Golf Course, Concessions, Dining Halls, Residence Halls, Student Union, Student Health Center, Parking Services, and others.

Exhibit 21 – Intercollegiate Athletics:
The entire athletic function is reported within this category.

Exhibit 22 – Independent Operations:
These include all operations that are independent of or unrelated to the primary programs of the Institution. Examples of this are the Office of the Medical Investigator, House staff, Medical Residents and others.

Restricted:
Restricted funds are limited by external donors or agencies to specific purposes.

- Private Donations (UNM Foundations)
- Contracts & Grants (Federal, State, Local)

Plant Funds:

- Major and Minor Capital Projects
- Institutional Bond Debt Service
- Building Renewal & Replacement (BR&R) upgrades and replacement of existing building facilities used for I&G purposes.
- Equipment Renewal & Replacement (ER&R) replacement and upgrade of existing equipment and computers used for I&G purposes.

One California Street, 31st Floor
San Francisco, CA 94111-5432
tel 415 371-5000
reference no.: 1469769

January 31, 2017

State of New Mexico
New Mexico Finance Authority
Scholes Hall, Room 109
Albuquerque, NM 87131
Attention: Mr. David W. Harris, EVP for Admin, COO, CFO

Re: ***US$46,385,000 University Of New Mexico Board Of Regents, New Mexico, Subordinate Lien System Improvement Bonds, (University Of New Mexico), Series 2017, dated: February 13, 2017, due: June 01, 2047***

Dear Mr. Harris:

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "AA". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

This letter constitutes S&P Global Ratings' permission for you to disseminate the above-assigned ratings to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements) will become effective only after we have released the rating on standardandpoors.com. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable.

To maintain the rating, S&P Global Ratings must receive all relevant financial and other information, including notice of material changes to financial and other information provided to us and in relevant documents, as soon as such information is available. Relevant financial and other information includes, but is not limited to, information about direct bank loans and debt and debt-like instruments issued to, or entered into with, financial institutions, insurance companies and/or other entities, whether or not disclosure of such information would be required under S.E.C. Rule 15c2-12. You understand that S&P Global Ratings relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information submitted in connection with the rating and the continued flow of material information as part of the surveillance process. Please send all information via electronic delivery to: pubfin_statelocalgovt@spglobal.com. If SEC rule 17g-5 is applicable, you may post such information on the appropriate website. For any information not available in electronic format or posted on the applicable website,

Please send hard copies to:
S&P Global Ratings

Public Finance Department
55 Water Street
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.standardandpoors.com. If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

S&P Global Ratings

a division of Standard & Poor's Financial Services LLC

lk
enclosures
cc: Ms. Cenissa A. Martinez
Ms. Misty Gutierrez

S&P Global Ratings

S&P Global Ratings
Terms and Conditions Applicable To Public Finance Credit Ratings

General. The credit ratings and other views of S&P Global Ratings are statements of opinion and not statements of fact. Credit ratings and other views of S&P Global Ratings are not recommendations to purchase, hold, or sell any securities and do not comment on market price, marketability, investor preference or suitability of any security. While S&P Global Ratings bases its credit ratings and other views on information provided by issuers and their agents and advisors, and other information from sources it believes to be reliable, S&P Global Ratings does not perform an audit, and undertakes no duty of due diligence or independent verification, of any information it receives. Such information and S&P Global Ratings' opinions should not be relied upon in making any investment decision. S&P Global Ratings does not act as a "fiduciary" or an investment advisor. S&P Global Ratings neither recommends nor will recommend how an issuer can or should achieve a particular credit rating outcome nor provides or will provide consulting, advisory, financial or structuring advice. Unless otherwise indicated, the term "issuer" means both the issuer and the obligor if the obligor is not the issuer.

All Credit Rating Actions in S&P Global Ratings' Sole Discretion. S&P Global Ratings may assign, raise, lower, suspend, place on CreditWatch, or withdraw a credit rating, and assign or revise an Outlook, at any time, in S&P Global Ratings' sole discretion. S&P Global Ratings may take any of the foregoing actions notwithstanding any request for a confidential or private credit rating or a withdrawal of a credit rating, or termination of a credit rating engagement. S&P Global Ratings will not convert a public credit rating to a confidential or private credit rating, or a private credit rating to a confidential credit rating.

Publication. S&P Global Ratings reserves the right to use, publish, disseminate, or license others to use, publish or disseminate a credit rating and any related analytical reports, including the rationale for the credit rating, unless the issuer specifically requests in connection with the initial credit rating that the credit rating be assigned and maintained on a confidential or private basis. If, however, a confidential or private credit rating or the existence of a confidential or private credit rating subsequently becomes public through disclosure other than by an act of S&P Global Ratings or its affiliates, S&P Global Ratings reserves the right to treat the credit rating as a public credit rating, including, without limitation, publishing the credit rating and any related analytical reports. Any analytical reports published by S&P Global Ratings are not issued by or on behalf of the issuer or at the issuer's request. S&P Global Ratings reserves the right to use, publish, disseminate or license others to use, publish or disseminate analytical reports with respect to public credit ratings that have been withdrawn, regardless of the reason for such withdrawal. S&P Global Ratings may publish explanations of S&P Global Ratings' credit ratings criteria from time to time and S&P Global Ratings may modify or refine its credit ratings criteria at any time as S&P Global Ratings deems appropriate.

Reliance on Information. S&P Global Ratings relies on issuers and their agents and advisors for the accuracy and completeness of the information submitted in connection with credit ratings and the surveillance of credit ratings including, without limitation, information on material changes to information previously provided by issuers, their agents or advisors. Credit ratings, and the maintenance of credit ratings, may be affected by S&P Global Ratings' opinion of the information received from issuers, their agents or advisors.

Confidential Information. S&P Global Ratings has established policies and procedures to maintain the confidentiality of certain non-public information received from issuers, their agents or advisors. For these purposes, "Confidential Information" shall mean verbal or written information that the issuer or its agents or advisors have provided to S&P Global Ratings and, in a specific and particularized manner, have marked or otherwise indicated in writing (either prior to or promptly following such disclosure) that such information is "Confidential."

S&P Global Ratings Not an Expert, Underwriter or Seller under Securities Laws. S&P Global Ratings has not consented to and will not consent to being named an "expert" or any similar designation under any applicable securities laws or other regulatory guidance, rules or recommendations, including without limitation, Section 7 of the U.S. Securities Act of 1933. S&P Global Ratings has not performed and will not perform the role or tasks associated with an "underwriter" or "seller" under the United States federal securities laws or other regulatory guidance, rules or recommendations in connection with a credit rating engagement.

Disclaimer of Liability. S&P Global Ratings does not and cannot guarantee the accuracy, completeness, or timeliness of the information relied on in connection with a credit rating or the results obtained from the use of such information. S&P GLOBAL RATINGS GIVES NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. S&P Global Ratings, its affiliates or third party providers, or any of their officers, directors, shareholders, employees or agents shall not be liable to any person for any inaccuracies, errors, or omissions, in each case regardless of cause, actions, damages (consequential, special, indirect, incidental, punitive, compensatory, exemplary or otherwise), claims, liabilities, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in any way arising out of or relating to a credit rating or the related analytic services even if advised of the possibility of such damages or other amounts.

No Third Party Beneficiaries. Nothing in any credit rating engagement, or a credit rating when issued, is intended or should be construed as creating any rights on behalf of any third parties, including, without limitation, any recipient of a credit rating. No person is intended as a third party beneficiary of any credit rating engagement or of a credit rating when issued.

S&P Global
Ratings

RatingsDirect®

University of New Mexico Board of Regents
University of New Mexico; Public Coll/Univ - Unlimited Student Fees

Primary Credit Analyst:
Mary Ellen E Wriedt, New York (1) 415-371-5027; maryellen.wriedt@spglobal.com

Secondary Contact:
Ken Rodgers, New York (1) 212-438-2087; ken.rodgers@spglobal.com

Table Of Contents

Rationale

Outlook

Enterprise Profile

Financial Profile

University of New Mexico Board of Regents University of New Mexico; Public Coll/Univ - Unlimited Student Fees

Credit Profile		
US$46.385 mil subordinate lien sys imp bnds (University of New Mexico) ser 2017 dtd 02/13/2017 due 06/01/2047		
Long Term Rating	AA/Stable	New
University of New Mexico Brd of Regents, New Mexico		
University of New Mexico, New Mexico		
New Mexico Brd of Regents (University of New Mexico)		
Long Term Rating	AA/Stable	Affirmed

Rationale

S&P Global Ratings assigned its 'AA' long-term rating to the University of New Mexico Board of Regents' $46.4 million series 2017 subordinate-lien system improvement revenue bonds. issued for the University of New Mexico (UNM). In addition, S&P Global affirmed its 'AA' long-term rating and underlying rating (SPUR) on UNM's outstanding various senior- (closed) and subordinate-lien system revenue bonds. S&P Global Ratings also affirmed its 'AA/A-1+' rating on the university's existing series 2001, 2002B, and 2002C variable-rate demand bonds, with the long-term rating reflecting UNM's credit and the short-term rating based on bank liquidity support, in the event of an unremarketed tender, from U.S. Bank (scheduled to expire on Dec. 29, 2017). The outlook on all ratings is stable.

The 'AA' ratings reflect our view that UNM's enterprise and financial profiles are both very strong, leading to an initial and final indicative stand-alone credit profile rating of 'aa' and final bond issue ratings of 'AA'.

UNM's enterprise profile, in our view, is characterized by the university's role as the flagship higher educational institution of the state that has breadth and diversity, and includes a Health Science Center (HSC) with a major academic medical center. UNM is composed of seven campuses, including the main campus in Albuquerque, with total fall 2016 full-time equivalent (FTE) enrollment of 22,857 students, representing a slight 0.6% decline from prior-year enrollment, and operating under an excellent common governance and management structure with multiple levels of oversight. Also reflected in the enterprise profile are UNM's superior economic fundamentals operating in a state that has a low GDP per capita.

UNM's financial profile reflects our view of its excellent financial management policies, sound financial performance, marked financial resources, and healthy (i.e. moderate) debt and contingent liabilities due to conservative debt issuance, resulting in a low and favorable pro forma maximum annual debt service (MADS) debt burden of 1.7%. UNM's financial performance improved substantially in its fiscal year that ended on June 30, 2015, producing both cash- and full-accrual-based financial surpluses. This followed a period of unfavorable financial performance in fiscal years 2013 and 2014, largely due to one-time expenses associated with the academic enterprise and at the HSC due

mainly to UNM Sandoval Regional Medical Center (SRMC), a start-up satellite hospital that opened in July 2012 that incurred losses in those years but was profitable in 2015. UNM's financial performance was solid in fiscal 2016 and produced a cash-based financial surplus, although not a full-accrual-based financial surplus.

The ratings further reflect our view of UNM's:

- Generally stable enrollment trend, with total FTE enrollment for fall 2016 and the preceding five years averaging approximately 23,225 students annually with broad undergraduate, graduate, and professional program offerings;
- Excellent governance and management with oversight provided by the university's board of regents, as well as through administrators at each of the university's campuses, with a sound strategic and risk management program that includes articulated reserve, debt management, and investment policies;
- Continued financial support from New Mexico, with the university's operating appropriations constituting about 14.6% of fiscal 2016 adjusted operating revenues;
- Healthy available resource ratios for the rating category, with adjusted fiscal 2016 unrestricted net assets (UNA) equal to 145% of pro forma debt outstanding (about $554 million, including hospital debt that we do not rate) and 35% of operations; and
- Low 1.7% debt burden based on pro forma MADS of $37.8 million in 2019 and fiscal 2016 expenses.

Partially offsetting credit factors include UNM's enrollment challenges from a state whose high school graduate population is declining, the above-mentioned unfavorable financial operations in fiscal years 2013 and 2014, a moderate endowment, and relatively modest research base ($181 million of research expenses in fiscal 2016) compared with those of peer flagship institutions.

We understand two large privatized student housing projects funded from equity by a third party and totaling approximately $77 million were completed and placed in service over the past six years. According to university officials, the university has no actual or potential financial exposure to these facilities; however, consistent with our published criteria, we view the university's available resource ratio relative to debt as potentially overstated since the costs are not included in its debt and we consider both student housing facilities to have high connectivity to the university because they are integral to its academic strategies--one facility is on university property, and one will become an asset of the university on completion of the associated long lease terms. We also understand that, along with local government, state and private business interests, UNM is playing a leading role in an economic development project to create an innovation district off-campus that will contain (among other things) apartment-style living, with 320 beds, for UNM students on six floors of a multistory mixed-use residential and retail building. UNM will master lease the building that it estimates would potentially expose it to a contingent liability just under $2.2 million.

The approximately $46 million in series 2017 subordinate-lien system improvement revenue bond proceeds will be used to fund certain capital projects at the campus, including construction or renewal of the Physics and Astronomy Building, the Biology Annex, the Art Annex, Student Heath Center, and Smith Plaza. These bonds are secured by a broad mix of pledged university revenues, including housing facilities, revenues from other buildings owned or operated by the university, and student fees. Specifically excluded from the system bond pledge are hospital revenues and state operating appropriations. The university has no taxing authority.

We view the security as an unlimited student-fee obligation of the university due to the broad pledge. The subordinate-lien bonds are rated on par with the senior-lien bonds ($11.6 million outstanding at fiscal year-end 2016)

because the senior-lien indenture is closed, the revenue pledge is broad, and the senior-lien portion is proportionately small. Postissuance, the university's pro forma debt will total approximately $554 million, including $109 million of separately secured hospital revenue bonds. Currently, it is our understanding that the university has very limited additional debt plans over the next two years.

Outlook

The stable outlook reflects our expectation that UNM's stable enrollment and financial performance will continue over the next two years. Also, we assume UNM will maintain its available resources ratios relative to debt consistent with medians for the rating category. In addition, we expect HSC's operations will continue to support its debt.

Downside scenario

We could consider a negative rating action during the outlook period if the university's enrollment declines significantly, or if full-accrual-based operating deficits occur unabated, HSC's operations become pressured, UNM's available resources decline significantly, or UNM issues significant amount of additional debt.

Upside scenario

We believe consideration of a higher rating during the outlook period is unlikely owing to continuing enrollment pressure and generally constrained funding in both higher education and health care. However, factors that could lead to such action could include full-accrual operating surpluses, sustained and significant enrollment increase, maintenance in available resource ratios at or near current levels, or an unanticipated sharp reduction in outstanding debt.

Enterprise Profile

Industry risk

Industry risk addresses the higher education sector's overall cyclicality, competitive risk and growth by applying various stress scenarios and evaluating barriers to entry, levels and trends of profitability, substitution risk, and growth trends observed in the industry. We believe the higher education sector represents a low credit risk when compared with other industries and sectors.

Economic fundamentals

In our view, UNM has good geographic diversity; however, New Mexico residents accounted for approximately 83% of the total fall 2016 new enrollment for all campuses. As such, our assessment of UNM's economic fundamentals is anchored by the New Mexico GDP per capita of $40,300.

Market position and demand

UNM is the largest of New Mexico's four-year universities in terms of enrollment, which was 34,038 in fall 2016 (including its HSC and branch campuses), approximately 27,000 of which were at the main Albuquerque campus or associated with the HSC. UNM offers bachelor's, master's, and doctorate degrees, as well as various professional degrees (medicine, law, pharmacy, and architecture). There are four branch campuses--in Gallup, Los Lunas (Valencia), Taos, and Los Alamos--and two graduate studies centers, in Santa Fe and Los Alamos. A new academic

center in Rio Rancho that opened in January 2010 is considered a satellite branch of the main Albuquerque campus. The HSC is the state's largest integrated health care treatment, research, and education organization. Management reports that UNM is one of only four institutions in the U.S. classified as both a Hispanic Serving Institution and a Carnegie Doctoral/Research University Extensive institution.

After increasing steadily until fall 2012, headcount at UNM's main campus has declined by 7% to 27,060 in fall 2016. However, and we believe more importantly, total FTE enrollment has remained relatively constant over the past seven fall enrollment periods, e.g., FTE enrollment was 23,349 in fall 2011 and 22,857 in fall 2016. Graduate student enrollment has fluctuated a bit in recent years and is reported at 4,788 for fall 2016, with an FTE enrollment level of 3,123. Professional enrollment (law, medicine, etc.) increased to 1,188 in fall 2016 from 1,149 in fall 2012. Management attributes fluctuations in both undergraduate and graduate enrollment to economic cycles.

University officials are working toward enrollment growth, particularly from transfer students, nonresidents, and international students, with a goal of raising total enrollment at the main campus to 32,000, or an FTE of 24,000, by 2020. UNM has experienced an increase of more than 8% in beginning freshmen since 2014, and management expects this growth and these strong retention rates to provide enrollment stability. UNM has also undertaken a branding effort to create greater public awareness for UNM, achieve enrollment goals, increase diversity and quality of applicants, and increase ties with alumni and philanthropic support.

Tuition rates for in-state undergraduate students increased 2.5% for the 2016-2017 academic year, rising to $5,286. In-state, undergraduate tuition and fees remain competitive, in our view, aided by the state-sponsored scholarship program, which is funded by lottery revenues. The lottery fund was established in 1996 for scholarships and is funded with proceeds of lottery sales in New Mexico. The fund supports tuition, but not mandatory fees or room and board charges.

Freshman applications increased 11.2% in fall 2016 to 14,665 from the 13,189 recorded for fall 2015 and 28.5% from fall 2012 freshman applications of 11,410. About 58% to 65% of the applicants are typically admitted, and between 39% to 48% of the admitted students matriculate. Student quality is slightly above the national average, with entering freshman average ACT scores typically about 22.4.

Management and governance

The university is managed by a seven-member board of regents appointed by the governor for six-year staggered terms. As of Jan. 1, 2017, Dr. Chaouki Abdallah became acting president of the UNM. Once a permanent president is selected, Dr. Abdallah will return to his role as the provost and executive vice president for academic affairs at UNM, which he has occupied since July 2011.

Dr. Paul B. Roth is the university's chancellor for the HSC, the CEO of the UNM Health System, and the dean of the UNM School of Medicine.

UNM updates its strategic plan every three to five years, according to management, and the plan has goals, strategies, and key performance indicators that the university follows to realize its ambitions. In addition, UNM has a risk assessment plan administered by its internal audit department that is overseen by the board of regents' audit committee and includes completion of an annual risk assessment matrix.

Financial Profile

Financial management policies

UNM annually produces full accrual-based independently audited financial statements that have not had any qualifications for several years now. Modified accrual financial reports are presented to the university governing body on a monthly basis. Cash and debt management functions are centralized in the university's controller's office and in the Office of Planning, Budget & Analysis, and according to management, these offices work hand in hand to handle cash management, debt, and investment functions. UNM has fairly comprehensive reserves and liquidity, investment management, and debt management policies that it routinely follows, which we consider best practice.

Financial performance

The university's revenue mix is a credit strength, in our opinion. For the fiscal year ended June 30, 2016, consolidated operating revenues included patient services and clinical income (40%), state operating appropriations (15%), grants and contracts (13%), gross tuition and fees (10%), and state lottery scholarships (2%). State operating appropriations to the university recently increased substantially after declining from 2009 through 2012. Operating appropriation dipped to a recent low of $264 million in fiscal 2012 from $340 million in fiscal 2008; however, it has since climbed back, increasing to $312 million in fiscal 2016.

We understand that New Mexico changed its funding formula for its universities effective in fiscal 2013. The prior formula was based on enrollment and physical space while the new formula is performance or outcome based with over several outcome measures assessed, and each institution has a small percentage of its budget at risk depending on its performance compared with outcome measure peer comparisons. Management states UNM has done well historically with retention and graduation measures and that the formula rewards those institutions experiencing increases in degree completion. Currently, about 6.5% of the appropriation is determined through these at-risk outcome measures, and the percentage increased to 8.5% in 2017.

Consolidated financial operations for the university (including substantial HSC clinical revenues) improved significantly in fiscal 2015 on a full-accrual basis after turning negative in fiscal 2012 through 2014. A full-accrual-based operating gain of $57.3 million was recorded in fiscal 2015 with an even larger cash-based gain of $118.4 million. Management indicates that the financial improvement in fiscal 2015 reflects both better revenues and expense realization. Revenue included an increase in state appropriation and higher HSC revenue in large part due to the ongoing implementation of the Patient Protection and Affordable Care Act. Expense improvement in large part reflected management's response to enrollment declines by holding back 5% of operating unit budgeted funds. Fiscal 2016 results were not as strong as fiscal 2015, with a positive cash-based operating margin but a negative operating margin on a full-accrual basis. Management is dealing with some budgetary pressures in in fiscal 2017 and has revised its fiscal 2017 budget for state appropriations to $290 million. We understand the overall budget reduction is being handled by a combination of strategies including a hiring freeze, a pullback of vacant position savings, position eliminations, a reduction in operating expenses, and a use of reserves.

UNM Health System operations

We view UNM Health System operations as presenting incremental risk to the university owing to the vagaries of

health care reimbursement and constant spending pressures. However, UNM Health System regularly produces a positive bottom line and its principal affiliate UNM Hospital generates sufficient positive net income to support hospital-secured debt service on about $109 million of bonds. While the majority of revenues come from patient service income, positive operating margins depend on proceeds of a voted mill levy from Bernalillo and Sandoval counties and sufficient revenue-generating capacity to service required intergovernmental transfers for the state's Medicaid program. The mill levy was re-approved by voters in Bernalillo County; however, the mill levy in Sandoval County was not reapproved in the 2016 election. We understand management is meeting with the County to understand what might be the opportunity for mill levy tax support for identified programs into the future. The soonest it could be put on the ballot would be 2018. We will monitor the situation.

Health system operations include revenues from the 537-bed tertiary UNM Hospital and additional beds related to other hospitals, including the new SRMC, a children's hospital, an adult psychiatric center, a child psychiatric center, an orthopedic hospital, a cancer research and treatment center, an adult substance abuse program, and a center for developmental disabilities. Patient volumes at UNM Hospital, similar to those at many hospitals and health systems nationally, had generally been stable, but began to decline in fiscal 2013 with the beginning of implementation of national health reform. Patient volumes at the new SRMC are rising as this facility gains market recognition. In fiscal 2016, UNM Hospital generated a $19 million positive bottom line, up from the $18 million net income in fiscal 2015.

Available resources

Total university net assets at June 30, 2016, were $818.4 million, or a 1.1% increase over fiscal 2015. Total university net assets at June 30, 2015, were $809.8 million, a 50% decrease from the $1.62 billion recorded at the end of fiscal 2014; however, the decline reflected the underlying UNA dropping to negative $236 million from positive $575 million in fiscal 2014, almost entirely due to the recordation of a $938 million net pension liability under GASB 68.

In line with our Sept. 2, 2015, publication "Incorporating GASB 68: Evaluating Pension Obligations under Standard & Poor's Higher Education and Charter School Criteria," we have made certain adjustments to the financial statements of public colleges and universities and certain public charter schools for financial results beginning with fiscal year-end June 30, 2015, to enhance analytical clarity regarding the economic substance of the funding of liabilities, expenses, and deferred inflows and outflows of resources associated with pension plan obligations and a change in accounting principle as detailed in GASB 68, "Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27." We believe these adjustments enhance analytical clarity from a credit perspective and result in more comparable financial metrics as long as states remain able and willing to fund these pension liabilities.

When we adjust for the pension liability, UNM's adjusted UNA for debt for fiscal 2016 increased by 2.0% from fiscal 2015. In fiscal 2015, adjusted UNA rose by 19.7% to $786.7 million from $657.2 million in 2014. As a result, in our view, UNM's fiscal 2016 adjusted UNA to operating expense and pro forma debt are healthy, at 35.0% and 144.8%, respectively. We view these available resource ratios as consistent with the rating category. However, the financial resource ratio relative to debt may be slightly overstated, as it does not adjust for the two large privatized housing projects.

As of June 30, 2016, UNM's endowment, not including the university's share of the State Permanent Fund, was about $395 million. Most university and foundation endowments are consolidated for investment purposes in a consolidated

investment fund. The foundation's spending draw for quasi and permanent endowment is a fairly standard formula varying between 4% and 6% of a trailing 20-quarter market value. As is typical of many public universities, the endowment draw does not represent a significant source of general operating income.

Current market value in the consolidated investment fund was $406.5 million as of Nov. 30, 2016. Invested funds were, in our opinion, diverse, and have a one-year target allocation as follows: It included a mix of equities (40%), fixed income and cash (20%), and alternative investments (40%, including hedge funds, private equity, and commodities). We understand the actual allocation as of Nov. 30, 2016, was near the policy target allocation, with rebalancing employed as needed to match the policy target.

The university had been in the midst of a $675 million comprehensive campaign, which began in 2006 and was scheduled to end in fiscal 2015, but it decided to extend the campaign to the close of fiscal 2020 and raise the goal to $1 billion after having attained $658.5 million in gifts and pledges as of fiscal year-end 2014. Management reports that amount has increased further to $868 million as of Dec. 12, 2016.

Debt and contingent liabilities

The university's outstanding system improvement bonds as of June 30, 2016, total $398.8 million, only $11.6 million of which is senior lien. When the separately secured hospital revenue bonds ($109 million) and the series 2017 bonds ($46 million) are included, total pro forma university debt increases to about $554 million. We view UNM's pro forma debt MADS burden as manageable at 1.7% of fiscal 2016 operating expenses. The university's debt profile (excluding the fixed-rate hospital bonds) is about 80% fixed rate, 4% floating, and 16% synthetic fixed.

The $109 million outstanding of series 2015 hospital mortgage revenue bonds, not rated by S&P Global Ratings, were issued to refund the series 2004 hospital mortgage revenue bonds. Hospital revenue bonds are secured by net income from the hospital and a Federal Housing Administration mortgage. Internally, hospital operations are distinct from general academic operations, and net hospital revenues have not been used to secure university debt. While other revenues of the university are not pledged to the hospital debt, we view the hospital as an integral part of the university, and in fiscal 2016, patient care and clinical revenues were 40% of combined operating revenues, which we consider substantial.

As of its fiscal year-end 2016, the university had six swap agreements outstanding with highly rated counterparties with total notional amounts of $111 million as of June 30, 2016: five with JP Morgan Chase Bank N.A. and one with Royal Bank of Canada. We believe there is minimal degree of issuer termination risk due to the wide spread between the rating on the college and the termination trigger, limited counterparty risk due to the high ratings associated with the counterparties, and moderate economic viability of the swap portfolio over stressful economic cycles.

University of New Mexico

	Fiscal year ended June 30,					Medians
	2017	2016	2015	2014	2013	Public Colleges & Universities 'AA' 2015
Enrollment and demand						
Headcount	27,060	27,353	27,889	28,644	29,100	MNR
Full-time equivalent	22,857	23,005	23,173	23,618	23,471	32,632

University of New Mexico (cont.)

	Fiscal year ended June 30,					Medians
	2017	2016	2015	2014	2013	Public Colleges & Universities 'AA' 2015
Freshman acceptance rate (%)	58.7	57.9	60.5	63.1	64.6	71.7
Freshman matriculation rate (%)	39.5	43.6	43.7	47.9	46.2	MNR
Undergraduates as a % of total enrollment (%)	72.6	72.7	72.6	72.8	72.2	77.7
Freshman retention (%)	80.1	79.5	79.1	78.0	N.A.	85.5
Graduation rates (five years) (%)	N.A.	N.A.	N.A.	N.A.	N.A.	MNR
Income statement						
Adjusted operating revenue ($000s)	N.A.	2,142,540	2,161,100	1,931,002	1,823,273	MNR
Adjusted operating expense ($000s)	N.A.	2,190,553	2,098,536	2,006,838	1,930,921	MNR
Net adjusted operating income ($000s)	N.A.	(48,013)	62,564	(75,836)	(107,648)	MNR
Net adjusted operating margin (%)	N.A.	(2.19)	2.98	(3.78)	(5.57)	2.10
Estimated operating gain/loss before depreciation ($000s)	N.A.	12,949	123,652	(14,981)	(44,743)	MNR
Change in unrestricted net assets (UNA; $000s)	N.A.	(1,409)	(810,647)	30,405	(881)	MNR
State operating appropriations ($000s)	N.A.	312,386	308,196	292,499	279,359	MNR
State appropriations to revenue (%)	N.A.	14.6	14.3	15.1	15.3	21.0
Student dependence (%)	N.A.	11.9	11.8	13.3	13.8	42.4
Health care operations dependence (%)	N.A.	40.0	41.7	36.3	35.4	MNR
Research dependence (%)	N.A.	13.1	12.5	13.6	14.5	MNR
Endowment and investment income dependence (%)	N.A.	0.2	0.5	3.6	2.5	0.8
Debt						
Outstanding debt ($000s)	N.A.	507,747	482,592	556,635	575,679	646,050
Proposed debt ($000s)	N.A.	46,385	N.A.	N.A.	N.A.	MNR
Total pro forma debt ($000s)	N.A.	554,132	N.A.	N.A.	N.A.	MNR
Pro forma MADS	N.A.	37,782	N.A.	N.A.	N.A.	MNR
Current debt service burden (%)	N.A.	1.48	1.64	2.23	2.31	MNR
Current MADS burden (%)	N.A.	1.60	2.06	N.A.	1.78	3.70
Pro forma MADS burden (%)	N.A.	1.72	N.A.	N.A.	N.A.	MNR
Financial resource ratios						
Endowment market value ($000s)	N.A.	597,800	615,300	622,300	541,500	642,929
Related foundation market value ($000s)	N.A.	193,975	197,962	198,347	169,998	612,539
Cash and investments ($000s)	N.A.	978,488	845,630	787,381	743,051	MNR
UNA ($000s)	N.A.	(237,247)	(235,838)	574,809	544,404	MNR
Adjusted UNA ($000s)	N.A.	766,015	752,190	610,161	577,691	MNR
Cash and investments to operations (%)	N.A.	44.7	40.3	39.2	38.5	51.7

University of New Mexico (cont.)

	Fiscal year ended June 30,					Medians
	2017	2016	2015	2014	2013	Public Colleges & Universities 'AA' 2015
Cash and investments to debt (%)	N.A.	192.7	175.2	141.5	129.1	162.6
Cash and investments to pro forma debt (%)	N.A.	176.6	N.A.	N.A.	N.A.	MNR
Adjusted UNA to operations (%)	N.A.	35.0	35.8	30.4	29.9	30.3
Adjusted UNA plus debt service reserve to debt (%)	N.A.	158.0	163.0	118.1	108.1	86.7
Adjusted UNA plus debt service reserve to pro forma debt (%)	N.A.	144.8	N.A.	N.A.	N.A.	MNR
Average age of plant (years)	N.A.	19.7	21.2	20.1	18.2	12.4
OPEB liability to total liabilities (%)	N.A.	1.1	1.5	3.7	3.6	MNR

N.A.--Not available. MNR--Median not reported. MADS--Maximum annual debt service. Net operating margin = 100*(net adjusted operating income/adjusted operating expense). Student dependence = 100*(gross tuition revenue + auxiliary revenue) / adjusted operating revenue. Current debt service burden = 100*(current debt service expense/adjusted operating expenses). Current MADS burden = 100*(maximum annual debt service expense/adjusted operating expenses). Cash and investments = cash + short-term & long-term investments. Adjusted UNA = Unrestricted net assets + unrestricted net assets of the foundation. Average age of plant = accumulated depreciation/depreciation & amortization expense.

Ratings Detail (As Of February 1, 2017)

University of New Mexico sub lien sys rfdg & imp rev bnds

Long Term Rating	AA/Stable	Affirmed

University of New Mexico sub lien sys rfdg & imp rev bnds

Long Term Rating	AA/Stable	Affirmed

University of New Mexico Brd of Regents, New Mexico

University of New Mexico, New Mexico

University of New Mexico Brd of Regents (University of New Mexico) gross rev bnds ser 1992A-C dtd 10/01/1992 due 2022

Long Term Rating	AA/Stable	Affirmed

New Mexico Brd of Regents (University of New Mexico)

Unenhanced Rating	AA(SPUR)/Stable	Affirmed

New Mexico Brd of Regents (University of New Mexico) subord lien

Unenhanced Rating	AA(SPUR)/Stable	Affirmed

New Mexico Brd of Regents (University of New Mexico) VRDB ser 2002C

Long Term Rating	AA/A-1+/Stable	Affirmed

New Mexico Brd of Regents (University of New Mexico) VRDB sub lien ser 2001

Long Term Rating	AA/A-1+/Stable	Affirmed

New Mexico Brd of Regents (University of New Mexico) VRDB sub lien ser 2002B

Long Term Rating	AA/A-1+/Stable	Affirmed

Many issues are enhanced by bond insurance.

Copyright © 2017 by Standard & Poor's Financial Services LLC. All rights reserved.

No content (including ratings, credit-related analyses and data, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P). The Content shall not be used for any unlawful or unauthorized purposes. S&P and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively S&P Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Parties are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, for the results obtained from the use of the Content, or for the security or maintenance of any data input by the user. The Content is provided on an "as is" basis. S&P PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED, OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Content even if advised of the possibility of such damages.

Credit-related and other analyses, including ratings, and statements in the Content are statements of opinion as of the date they are expressed and not statements of fact. S&P's opinions, analyses, and rating acknowledgment decisions (described below) are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P assumes no obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P does not act as a fiduciary or an investment advisor except where registered as such. While S&P has obtained information from sources it believes to be reliable, S&P does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives.

To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P reserves the right to assign, withdraw, or suspend such acknowledgement at any time and in its sole discretion. S&P Parties disclaim any duty whatsoever arising out of the assignment, withdrawal, or suspension of an acknowledgment as well as any liability for any damage alleged to have been suffered on account thereof.

S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain nonpublic information received in connection with each analytical process.

S&P may receive compensation for its ratings and certain analyses, normally from issuers or underwriters of securities or from obligors. S&P reserves the right to disseminate its opinions and analyses. S&P's public ratings and analyses are made available on its Web sites, www.standardandpoors.com (free of charge), and www.ratingsdirect.com and www.globalcreditportal.com (subscription) and www.spcapitaliq.com (subscription) and may be distributed through other means, including via S&P publications and third-party redistributors. Additional information about our ratings fees is available at www.standardandpoors.com/usratingsfees.

STANDARD & POOR'S, S&P and RATINGSDIRECT are registered trademarks of Standard & Poor's Financial Services LLC.

FIRST AMENDMENT TO
SPECIAL AUDIT MEMORANDUM
OF UNDERSTANDING BETWEEN
THE
OFFICE OF THE STATE AUDITOR
AND THE UNIVERSITY OF NEW MEXICO

This First Amendment to the Memorandum of Understanding (MOU) is made and entered into this 8 day of August 2017, by and between the Office of the State Auditor, hereinafter referred to as the "State Auditor," the University of New Mexico, hereinafter referred to as "UNM." The State Auditor and UNM are public agencies and are authorized by law to enter into this MOU.

PURPOSE

On June 28, 2017, the parties entered into a Memorandum of Understanding to set forth the arrangements whereby the State Auditor is conducting a special audit of UNM (the "Special Audit MOU"). The parties wish to amend the MOU pursuant to this First Amendment to the Special Audit MOU ("First Amendment").

1. Section 3 of the Special Audit MOU is deleted in its entirety and the following is substituted in its place:

3. COMPENSATION

The total amount payable by the Agency to the State Auditor under this MOU shall not exceed $90,000 ~~**plus applicable gross receipts tax**~~.

2. All provisions of the Special Audit MOU not expressly amended in this First Amendment will remain unchanged.

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have herein set their hand and seal the day and year set forth below.

OFFICE OF THE STATE AUDITOR

SIGNATURE: [signature]
NAME: Sanjay Bhakta
TITLE: Deputy State Auditor
DATE: 8/10/2017

Reviewed and approved as to form and legal sufficiency by State Auditor's Chief Legal Counsel.

SIGNATURE: [signature]
NAME: Sunaki Stewart
DATE: 8/11/17

UNIVERSITY OF NEW MEXICO

SIGNATURE: [signature]
NAME: Inaouki Abdallah
TITLE: UNM President (Interim)
DATE: 8/8/2017

Reviewed and approved as to form and legal sufficiency by UNM's General Counsel.

SIGNATURE: Elsa Kircher Cole
NAME: Elsa Kircher Cole
DATE: 8/8/17