



GALLUP-MCKINLEY COUNTY SCHOOLS

Growing Students to be Productive Citizens in a Multicultural Society

**State of New Mexico
Gallup-McKinley County Public Schools
Financial Statements and Required
Supplementary Information
With Accompanying Auditors' Reports
For the Year Ended June 30, 2014**



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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Table of Contents
 June 30, 2014

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		5-9
Official Roster		11
FINANCIAL SECTION		
Independent Auditors' Report		14-15
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Position	A-1	18-19
Statement of Activities	A-2	20-21
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	22-23
Reconciliation of the Balance Sheet to the Statement of Net Position		25
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	B-2	26-27
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		29
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
General Fund	C-1	30
Title I - IASA – Special Revenue Fund	C-2	31
Impact Aid Indian Education Special Revenue Fund	C-3	32
Statement of Fiduciary Assets and Liabilities – Agency Funds	D-1	33
NOTES TO THE FINANCIAL STATEMENTS		35-67
SUPPLEMENTARY INFORMATION	<u>Statement/ Schedule</u>	
Nonmajor Fund Descriptions		72-81
Combining and Individual Fund Statements and Schedules		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	82-105
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	106-129
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Service Special Revenue Fund	B-1	130
Athletics Special Revenue Fund	B-2	131
Non-Budgeted Activity Special Revenue Fund	B-3	132
Non-Budgeted Scholarship Special Revenue Fund	B-4	133
Non-Budgeted Autism Program Special Revenue Fund	B-5	134
Non-Budgeted Miyamura Scholarship Special Revenue Fund	B-6	135
Non-Budgeted Thoreau Night School Special Revenue Fund	B-7	136
Entitlement IDEA-B Special Revenue Fund	B-8	137
Discretionary IDEA-B Special Revenue Fund	B-9	138
New Mexico Autism Project Special Revenue Fund	B-10	139
Preschool IDEA-B Special Revenue Fund	B-11	140

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Table of Contents
 June 30, 2014

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Early Intervention Services IDEA-B Special Revenue Fund	B-12	141
Education of Homeless Special Revenue Fund	B-13	142
Private Schools Share IDEA-B Special Revenue Fund	B-14	143
Fresh Fruits and Vegetables Special Revenue Fund	B-15	144
21 st Century Community Learning Centers 2008-2014 Special Revenue Fund	B-16	145
“Risk Pool” IDEA-B Special Revenue Fund	B-17	146
Title I 1003g Grant Special Revenue Fund	B-18	147
Title I Family Literacy IASA Special Revenue Fund	B-19	148
Title IV Drug Free Schools and Comm/Ed Special Revenue Fund	B-20	149
Partnerships in Character Ed Pilot Special Revenue Fund	B-21	150
IDEA-B Results Plan Special Revenue Fund	B-22	151
English Language Acquisition Special Revenue Fund	B-23	152
Teacher/Principal Training and Recruiting Special Revenue Fund	B-24	153
Title IV-A Safe and Drug Free Schools and Community Special Revenue Fund	B-25	154
21 st Century Community Living Center Special Revenue Fund	B-26	155
Rural and Low Income Schools Special Revenue Fund	B-27	156
Title I School Improvement Special Revenue Fund	B-28	157
School Renovation, IDEA and Technology Special Revenue Fund	B-29	158
Reading First Special Revenue Fund	B-30	159
Carl D Perkins Secondary – Current Special Revenue Fund	B-31	160
Carl D Perkins Secondary – PY Unliq. Obligations Special Revenue Fund	B-32	161
Carl D Perkins Secondary – Redistribution Special Revenue Fund	B-33	162
Title I - IASA – Federal Stimulus Special Revenue Fund	B-34	163
Entitlement IDEA-B-Federal Stimulus Special Revenue Fund	B-35	164
Private School Share IDEA-B – Federal Stimulus Special Revenue Fund	B-36	165
Title I 1003g Grant- Federal Stimulus Special Revenue Fund	B-37	166
Bilingual Education Title VII Special Revenue Fund	B-38	167
JTPA Special Revenue Fund	B-39	168
Johnson O’Malley Special Revenue Fund	B-40	169
General Ed. Projects “Star Schools” Special Revenue Fund	B-41	170
Impact Aid Special Education Special Revenue Fund	B-42	171
Title XIX – Medicaid 3/21 Years Special Revenue Fund	B-43	172
Child Care Block Grant CYFD Special Revenue Fund	B-44	173
Child and Adult Food Program Special Revenue Fund	B-45	174
Indian Health Services Special Revenue Fund	B-46	175
Indian Education Formula Grant Special Revenue Fund	B-47	176
21 st Century Community Learning Centers Special Revenue Fund	B-48	177
Navajo Nations Special Revenue Fund	B-49	178
Technology Challenge Grant USDE Special Revenue Fund	B-50	179
Title V Indian Health Care Improvement Act-Federal-Special Revenue Fund	B-51	180
Teacher Quality Improvement Special Revenue Fund	B-52	181
Tobacco Use Prevention and Control Program Special Revenue Fund	B-53	182

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Table of Contents
 June 30, 2014

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Goals 2000 Parental Assistance Special Revenue Fund	B-54	183
Substance Abuse and Mental Health Services Special Revenue Fund	B-55	184
Native American Program Special Revenue Fund	B-56	185
SEG Federal Stimulus Special Revenue Fund	B-57	186
Impact Aid Construction Special Revenue Fund	B-58	187
DOD-Education Activity Special Revenue Fund	B-59	188
Bill and Melinda Gates Foundation Special Revenue Fund	B-60	189
Save the Children Special Revenue Fund	B-61	190
Center for the Ed and Study of Diverse Populations Special Revenue Fund	B-62	191
Parents Reaching Out Special Revenue Fund	B-63	192
Pump up the Volume in Preschools Special Revenue Fund	B-64	193
SES After School Tutoring Special Revenue Fund	B-65	194
Title V Indian Health Care Improvement Act Special Revenue Fund	B-66	195
Peer Helper Program Special Revenue Fund	B-67	196
Community Based Organization PED Special Revenue Fund	B-68	197
Dual Credit Instructional Materials/HB2 Special Revenue Fund	B-69	198
2010 GO Bond Public School Acquisition Special Revenue Fund	B-70	199
2012 GO Bond Student Library SB-66 Special Revenue Fund	B-71	200
New Mexico Reads to Lead K-3 Reading Initiative Special Revenue Fund	B-72	201
TANF PED Special Revenue Fund	B-73	202
Technology for Education PED Special Revenue Fund	B-74	203
Teacher/School Leader Stipends Special Revenue Fund	B-75	204
TANF – Full Day Kindergarten Special Revenue Fund	B-76	205
Incentives for School Improvement Act Special Revenue Fund	B-77	206
Laws of NM 2005 Special Revenue Fund	B-78	207
Pre-K Initiative Special Revenue Fund	B-79	208
Indian Education Act Special Revenue Fund	B-80	209
Reading Improvement Initiatives Special Revenue Fund	B-81	210
Beginning Teacher Mentoring Program Special Revenue Fund	B-82	211
Breakfast for Elementary Students Special Revenue Fund	B-83	212
Teacher Professional Development Fund Special Revenue Fund	B-84	213
K-Plus Initiative Special Revenue Fund	B-85	214
Schools in Need of Improvement Special Revenue Fund	B-86	215
School Improvement Framework Special Revenue Fund	B-87	216
Kindergarten – Three Plus Special Revenue Fund	B-88	217
2010 GO Bond Instructional Materials Special Revenue Fund	B-89	218
Science Instructional Materials K-12 Special Revenue Fund	B-90	219
2013 School Bus Special Revenue Fund	B-91	220
STEM Program Special Revenue Fund	B-92	221
New Mexico Grown FVV Special Revenue Fund	B-93	222
Next Generation Assessments Special Revenue Fund	B-94	223
Library Book Fund Special Revenue Fund	B-95	224
Pathways Project UNM Special Revenue Fund	B-96	225
Parents as Teachers Special Revenue Fund	B-97	226
AP New Mexico Incentive Funding Special Revenue Fund	B-98	227
Office of Child Development Special Revenue Fund	B-99	228
Regional Quality Center Special Revenue Fund	B-100	229

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Table of Contents
June 30, 2014

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining and Individual Fund Statements and Schedules (Continued)		
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
GRADS- Child Care Special Revenue Fund	B-101	230
GRADS- Instruction Special Revenue Fund	B-102	231
Start Smart K-3 Plus Utah State University Study Special Revenue Fund	B-103	232
CYFD Parents as Teacher Model Special Revenue Fund	B-104	233
GRADS Plus Special Revenue Fund	B-105	234
Private Dir. Grants Special Revenue Fund	B-106	235
City/County Grants Special Revenue Fund	B-107	236
School Based Health Center Special Revenue Fund	B-108	237
Bond Building Capital Projects Fund	B-109	238
Special Revenue Bond Capital Projects Fund	B-110	239
Public School Capital Outlay Capital Projects Fund	B-111	240
Special Capital Outlay State Capital Projects Fund	B-112	241
Special Capital Outlay Federal Capital Projects Fund	B-113	242
Capital Improvements SB-9 Capital Projects Fund	B-114	243
Energy Efficiency Act Capital Projects Fund	B-115	244
Public School Capital Outlay 20% Capital Projects Fund	B-116	245
Debt Service Fund	B-117	246
General Fund Individual Fund Statements		
Combining Balance Sheet – General Fund	C-1	248
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Fund	C-2	249
Statement of Revenues, Expenditures, and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Operational Fund	C-3	250
Teacherage Fund	C-4	251
Pupil Transportation Fund	C-5	252
Instructional Materials Fund	C-6	253
Component Unit Individual Fund Statements		
Combining Balance Sheet	D-1	256-257
Reconciliation of the Combining Balance Sheet to the Statement of Net Position		259
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	D-2	260-261
Reconciliation of the Combining Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		263
Statement of Revenues, Expenditures and Changes in		
Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Operational Fund	D-3	264
Instructional Materials Fund	D-4	265
Entitlement IDEA-B Special Revenue Fund	D-5	266
State Equalization Guarantee – Federal Stimulus Special Revenue Fund	D-6	267
2010 GO Bond Public School Acquisition Special Revenue Fund	D-7	268
2012 GO Bond Library SB-66 Special Revenue Fund	D-8	269
Public School Capital Outlay Capital Projects Fund	D-9	270
Capital Improvements SB-9 Capital Projects Fund	D-10	271

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Table of Contents
 June 30, 2014

	<u>Statement/ Schedule</u>	<u>Page</u>
SUPPORTING SCHEDULES		
Schedule of Deposit and Investment Accounts	I	274-275
Cash Reconciliation	II	276-281
Schedule of Collateral Pledged by Depository for Public Funds	III	282
Schedule of Changes in Fiduciary Assets and Liabilities –Agency Funds	IV	283
COMPLIANCE SECTION		
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 <i>Government Auditing Standards</i>		286-287
FEDERAL FINANCIAL ASSISTANCE		
Independent Auditors’ Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance		290-291
Schedule of Expenditures of Federal Awards	V	292-294
Schedule of Findings and Questioned Costs	VI	295-303
OTHER DISCLOSURES		305

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STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Official Roster
 June 30, 2014

<u>Name</u>	Primary Government	<u>Title</u>
	<u>Board of Education</u>	
Joe Menini		President
Mavis V. Price		Vice President
Titus J. Nez		Secretary
Dr. Bruce Tempest		Member
Kevin Mitchell		Member
	<u>School Officials</u>	
Frank Chiapetti		Superintendent
Mike Hyatt		Assistant Superintendent of Business Services
Pauletta White		Assistant Superintendent of Support Services
Jvanna Hanks		Chief Finance Officer
Cenin Gabay		Controller
<u>Name</u>	Component Unit	<u>Title</u>
	<u>Board Members</u>	
Anthony Major		Board President
LaVerne Chischilly		Secretary/Treasurer and Audit Committee
Lisa Bracken		Member
Dale Buser		Member
Tara Lucio		Member
	<u>School Officials</u>	
Walter Feldman		Chief Executive Officer
Nellie Sheridan		Recording Secretary

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

Independent Auditors' Report

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Gallup- McKinley County Public Schools
Gallup, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the General Fund and major special revenue funds of Gallup-McKinley County Public Schools (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the General Fund and the component unit funds, the budgetary comparisons for the major capital projects fund, major debt service fund, the component unit funds, and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 auditor's 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 District'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 District'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 is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Gallup-McKinley County Public Schools, as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund, and the combining financial statements for the General Fund and the component unit funds of the District as of June 30, 2014, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital projects fund, major debt service fund, component unit funds, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

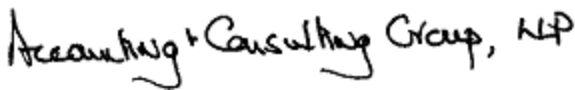
Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations* and Supporting Schedules I through IV required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and Supporting Schedules I through IV required by Section 2.2.2 NMAC 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 the auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and Supporting Schedules I through IV required by Section 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2014 on our consideration of the District'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 the 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 District's internal control over financial reporting and compliance.



Accounting & Consulting Group, LLP
Albuquerque, NM
November 10, 2014

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Statement of Net Position
June 30, 2014

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>	<u>Component Unit</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 39,020,988	\$ 428,148
Property taxes receivable	532,540	-
Due from other governments	12,034,349	19,384
Other receivables	13,631	-
Inventory	612,452	-
	<u>52,213,960</u>	<u>447,532</u>
Noncurrent assets		
Restricted cash and cash equivalents	11,862,628	-
Bond discounts (net of accumulated amortization of \$8,295)	116,157	-
Capital assets	491,121,658	214,368
Less: accumulated depreciation	<u>(132,103,507)</u>	<u>(41,687)</u>
	<u>370,996,936</u>	<u>172,681</u>
Total assets	<u>\$ 423,210,896</u>	<u>\$ 620,213</u>

The accompanying notes are an integral part of these financial statements

	<u>Primary Government</u>	
	Governmental	
	Activities	Component Unit
Liabilities		
Current liabilities		
Accounts payable	\$ 1,156,234	\$ 16,020
Deposits payable	48,225	-
Accrued payroll	6,307,883	19,331
Due to NM Public Education Department	475,348	288
Accrued interest	806,508	-
Current portion of accrued compensated absences	341,831	6,107
Current portion of bonds payable	6,680,000	-
	<u>15,816,029</u>	<u>41,746</u>
Noncurrent liabilities		
Bond underwriter premiums (net of accumulated amortization of \$245,405)	1,112,725	-
Accrued compensated absences	-	7,127
Bonds payable	58,410,000	-
	<u>59,522,725</u>	<u>7,127</u>
Total liabilities	<u>75,338,754</u>	<u>48,873</u>
Net Position		
Net investment in capital assets	303,801,061	172,681
Restricted for:		
Debt service	22,468,286	-
Capital projects	4,052,038	19,923
Other purposes	14,712,242	19,060
Unrestricted	2,838,515	359,676
	<u>347,872,142</u>	<u>571,340</u>
Total net position	<u>347,872,142</u>	<u>571,340</u>
Total liabilities and net position	<u>\$ 423,210,896</u>	<u>\$ 620,213</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Statement of Activities
 For the Year Ended June 30, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental Activities:				
Instruction	\$ 74,016,293	\$ 1,142,817	\$ 31,542,992	\$ 1,276,378
Support services - students	10,392,958	160,468	4,429,092	179,222
Support services - instruction	3,567,222	55,078	1,520,217	61,515
Support services - general administration	1,392,562	21,501	593,458	24,014
Support services - school administration	6,901,449	106,559	2,941,141	119,012
Central services	3,912,382	60,407	1,667,312	67,467
Operation and maintenance of plant	19,198,160	296,420	8,181,542	331,064
Student transportation	5,311,986	-	4,555,453	-
Other support services	62,705	968	26,723	1,081
Food services operations	6,359,737	191,530	6,345,928	-
Community services operations	44,834	692	19,107	773
Interest on long-term debt	1,928,648	-	-	-
	<u>\$ 133,088,936</u>	<u>\$ 2,036,442</u>	<u>\$ 61,822,964</u>	<u>\$ 2,060,527</u>
Component Unit Activities:				
Charter school	<u>\$ 824,883</u>	<u>\$ -</u>	<u>\$ 22,561</u>	<u>\$ 18,354</u>

General Revenues:

- Taxes
 - Property taxes, levied for operating programs
 - Property taxes, levied for debt services
 - Property taxes, levied for capital projects
 - Oil and gas taxes
- State equalization guarantee
- Interest and investment earnings
- Remittal of fund balance
- Miscellaneous

Subtotal, general revenues

Changes in net position

Net position - beginning
 Restatement (Note 15)
 Net assets - beginning as restated

Net position - ending

The accompanying notes are an integral part of these financial statements

**Net (Expense) Revenue and Changes in Net
Position**

Primary Government		Component Unit
Governmental Activities		Charter School
\$	(40,054,107)	\$ -
	(5,624,176)	-
	(1,930,411)	-
	(753,588)	-
	(3,734,737)	-
	(2,117,196)	-
	(10,389,133)	-
	(756,533)	-
	(33,933)	-
	177,721	-
	(24,262)	-
	(1,928,648)	-
	<u>(67,169,003)</u>	<u>-</u>
		<u>(783,968)</u>
	354,126	-
	6,932,440	-
	1,663,983	-
	17,586	-
	62,630,402	789,408
	12,518	-
	(187,845)	-
	31,270	-
	<u>71,454,480</u>	<u>789,408</u>
	4,285,477	5,440
	343,854,178	565,900
	(267,513)	-
	<u>343,586,665</u>	<u>565,900</u>
\$	<u><u>347,872,142</u></u>	\$ <u><u>571,340</u></u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Balance Sheet
 Governmental Funds
 June 30, 2014

	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Impact Aid Indian Education</u>	<u>Bond Building Capital Projects</u>
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 9,519,067	\$ 89,074	\$ 7,735,321	\$ 9,871,663
Property taxes receivable	17,131	-	-	-
Due from other governments	511,665	4,661,890	78,169	1,247
Other receivables	8,361	-	-	-
Inventory	532,341	-	-	-
Due from other funds	10,290,898	-	-	-
	<u>\$ 20,879,463</u>	<u>\$ 4,750,964</u>	<u>\$ 7,813,490</u>	<u>\$ 9,872,910</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ 677,712	\$ 36,109	\$ 3,624	\$ -
Deposits payable	48,225	-	-	-
Accrued payroll	4,855,704	368,427	318,458	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	150,682	4,339,834	-	-
	<u>5,732,323</u>	<u>4,744,370</u>	<u>322,082</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	10,752	-	-	-
	<u>10,752</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
<i>Nonspendable</i>				
Inventory	532,341	-	-	-
<i>Spendable</i>				
<i>Restricted for:</i>				
Educational purposes	206,786	6,594	7,491,408	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	9,872,910
Extracurricular activities	-	-	-	-
<i>Committed for:</i>				
Subsequent year expenditures	3,402,869	-	-	-
Unassigned	10,994,392	-	-	-
	<u>15,136,388</u>	<u>6,594</u>	<u>7,491,408</u>	<u>9,872,910</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 20,879,463</u>	<u>\$ 4,750,964</u>	<u>\$ 7,813,490</u>	<u>\$ 9,872,910</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Other Governmental Funds	Total
\$ 11,862,628	\$ 11,805,863	\$ 50,883,616
415,648	99,761	532,540
2,919	6,778,459	12,034,349
-	5,270	13,631
-	80,111	612,452
-	150,682	10,441,580
<u>\$ 12,281,195</u>	<u>\$ 18,920,146</u>	<u>\$ 74,518,168</u>
\$ -	\$ 438,789	\$ 1,156,234
-	-	48,225
-	765,294	6,307,883
-	475,348	475,348
-	5,951,064	10,441,580
<u>-</u>	<u>7,630,495</u>	<u>18,429,270</u>
<u>263,844</u>	<u>63,334</u>	<u>337,930</u>
<u>263,844</u>	<u>63,334</u>	<u>337,930</u>
-	80,111	612,452
-	2,541,419	10,246,207
-	1,887,916	1,887,916
-	5,393,306	5,393,306
12,017,351	-	21,890,261
-	1,658,235	1,658,235
-	-	3,402,869
-	(334,670)	10,659,722
<u>12,017,351</u>	<u>11,226,317</u>	<u>55,750,968</u>
<u>\$ 12,281,195</u>	<u>\$ 18,920,146</u>	<u>\$ 74,518,168</u>

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STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Governmental Funds

Exhibit B-1
 Page 2 of 2

Reconciliation of the Balance Sheet to the Statement of Net Position
 June 30, 2014

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

Fund balances - total governmental funds	\$	55,750,968
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		359,018,151
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities		
Delinquent property taxes		337,930
Original issue discounts and premiums are not current financial resources or obligations and, therefore, are not reported in the funds		
Bond discounts (net of amortization)		116,157
Bond underwriter premiums (net of amortization)		(1,112,725)
Accrued interest is not due and payable with current financial resources and, therefore, is not reported in the funds		(806,508)
Certain liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds		
General obligation bonds		(43,875,000)
Revenue bonds		(21,215,000)
Current portion of accrued compensated absences		(341,831)
		<hr/>
Total net position - governmental activities	\$	<u><u>347,872,142</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	General Fund	Title I - IASA	Impact Aid Indian Education
<i>Revenues</i>			
Property taxes	\$ 355,300	\$ -	\$ -
Oil and gas taxes	1,390	-	-
Intergovernmental revenue			
Federal flowthrough	260,288	6,983,425	-
Federal direct	23,370,665	-	5,727,070
Local sources	78,639	-	-
State flowthrough	63,274,644	-	-
State direct	660,651	-	-
Combined local/state	-	-	-
Transportation distribution	4,555,453	-	-
Charges for services	791,292	-	-
Interest	-	-	-
Miscellaneous	18,765	-	-
<i>Total revenues</i>	<u>93,367,087</u>	<u>6,983,425</u>	<u>5,727,070</u>
<i>Expenditures</i>			
Current			
Instruction	49,416,619	6,567,717	742,769
Support services - students	4,165,052	-	3,619,891
Support services - instruction	1,803,488	227,166	711,376
Support services - general administration	625,736	135,222	202,091
Support services - school administration	6,755,877	-	-
Central services	3,060,411	46,726	564,643
Operation and maintenance of plant	16,335,098	-	86
Student transportation	4,570,463	-	-
Other support services	62,705	-	-
Food services operations	-	-	-
Community services operations	-	-	-
Capital outlay	113,189	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>86,908,638</u>	<u>6,976,831</u>	<u>5,840,856</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,458,449</u>	<u>6,594</u>	<u>(113,786)</u>
<i>Other financing sources (uses)</i>			
Remittal of prior year fund balance	-	-	-
Bond proceeds	-	-	-
Bond premium	-	-	-
Transfers in (out)	(3,943,436)	-	-
Bond discounts	-	-	-
Issuance costs	-	-	-
<i>Total other financing sources (uses)</i>	<u>(3,943,436)</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	2,515,013	6,594	(113,786)
<i>Fund balances - beginning of year</i>	<u>12,621,375</u>	<u>-</u>	<u>7,605,194</u>
<i>Fund balances - ending of year</i>	<u>\$ 15,136,388</u>	<u>\$ 6,594</u>	<u>\$ 7,491,408</u>

The accompanying notes are an integral part of these financial statements

Bond Building Capital Projects	Debt Service	Other Governmental Funds	Total
\$ -	\$ 6,950,331	\$ 1,668,225	\$ 8,973,856
-	10,636	5,560	17,586
-	-	11,330,106	18,573,819
-	-	5,387,906	34,485,641
-	-	408,412	487,051
-	-	2,957,429	66,232,073
30,282	-	1,440,423	2,131,356
-	-	48,500	48,500
-	-	-	4,555,453
-	-	1,245,150	2,036,442
3,803	8,611	104	12,518
-	-	12,505	31,270
<u>34,085</u>	<u>6,969,578</u>	<u>24,504,320</u>	<u>137,585,565</u>
-	-	8,295,832	65,022,937
-	-	2,352,737	10,137,680
-	-	735,119	3,477,149
-	69,818	231,840	1,264,707
-	-	146,125	6,902,002
-	-	97,036	3,768,816
84,540	-	2,743,632	19,163,356
-	-	140,738	4,711,201
-	-	-	62,705
-	-	6,310,471	6,310,471
-	-	44,834	44,834
589,443	-	4,327,859	5,030,491
-	11,065,000	-	11,065,000
-	1,788,310	-	1,788,310
<u>673,983</u>	<u>12,923,128</u>	<u>25,426,223</u>	<u>138,749,659</u>
<u>(639,898)</u>	<u>(5,953,550)</u>	<u>(921,903)</u>	<u>(1,164,094)</u>
-	-	(187,845)	(187,845)
9,250,000	3,775,000	-	13,025,000
-	978,728	-	978,728
-	3,943,436	-	-
-	(125,092)	-	(125,092)
(125,000)	-	-	(125,000)
<u>9,125,000</u>	<u>8,572,072</u>	<u>(187,845)</u>	<u>13,565,791</u>
8,485,102	2,618,522	(1,109,748)	12,401,697
<u>1,387,808</u>	<u>9,398,829</u>	<u>12,336,065</u>	<u>43,349,271</u>
<u>\$ 9,872,910</u>	<u>\$ 12,017,351</u>	<u>\$ 11,226,317</u>	<u>\$ 55,750,968</u>

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STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Reconciliation of the Statement of Revenues, Expenditures and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Year Ended June 30, 2014

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

Net change in fund balances - total governmental funds	\$ 12,401,697
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Governmental funds report capital outlays as expenditures. However, in
 the Statement of Activities, the cost of those assets is allocated over their
 estimated useful lives and reported as depreciation expense:

Capital expenditures reported as capital outlay expenditures	5,030,491
Depreciation expense	(10,284,138)

Revenues in the Statement of Activities that do not provide current financial
 resources are not reported as revenue in the funds:

Change in unavailable revenue related to property taxes receivable	(23,307)
--	----------

The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial
 resources to governmental funds, while the repayment of the principal of long-term
 debt consumes the current financial resources of governmental funds. Also,
 governmental funds report the effect of premiums, discounts, and similar items
 when debt is first issued, whereas these amounts are deferred and amortized
 in the Statement of Activities:

Current year bond discount	125,092
Current year bond premium	(978,728)
Amortization of bond discount	(8,935)
Amortization of bond premiums	102,683
Increase in compensated absences	(1,357)
Increase in accrued interest	(118,021)
Bond proceeds	(13,025,000)
Principal payments on bonds	11,065,000

Change in net position of governmental activities	\$ 4,285,477
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
General Fund

Exhibit C-1

Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts			Variances Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
<i>Revenues</i>				
Property taxes	\$ 315,285	\$ 315,285	\$ 356,658	\$ 41,373
Oil and gas taxes	858	858	1,600	742
<i>Intergovernmental</i>				
Federal flowthrough	187,254	187,254	260,288	73,034
Federal direct	20,794,679	20,925,283	23,035,016	2,109,733
Local sources	81,250	81,250	78,639	(2,611)
State flowthrough	64,361,936	62,691,891	63,737,733	1,045,842
State direct	600,210	669,368	729,838	60,470
Transportation distribution	4,623,738	4,570,376	4,558,898	(11,478)
Charges for services	628,597	628,597	795,884	167,287
Interest	-	-	-	-
Miscellaneous	14,758	14,758	19,579	4,821
<i>Total revenues</i>	<u>91,608,565</u>	<u>90,084,920</u>	<u>93,574,133</u>	<u>3,489,213</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	54,533,789	53,157,952	50,560,814	2,597,138
Support services - students	4,596,295	4,723,295	4,174,290	549,005
Support services - instruction	2,143,987	2,130,898	1,803,611	327,287
Support services - general administration	842,727	807,727	628,429	179,298
Support services - school administration	6,824,958	6,827,476	6,755,001	72,475
Central services	3,831,756	3,866,756	3,078,615	788,141
Operation and maintenance of plant	17,885,003	17,886,904	16,536,090	1,350,814
Student transportation	4,618,738	4,576,024	4,506,156	69,868
Other support services	228,337	228,337	54,913	173,424
Capital outlay	300,000	275,235	40,162	235,073
<i>Total expenditures</i>	<u>95,805,590</u>	<u>94,480,604</u>	<u>88,138,081</u>	<u>6,342,523</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,197,025)</u>	<u>(4,395,684)</u>	<u>5,436,052</u>	<u>9,831,736</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	4,197,025	4,395,684	-	(4,395,684)
Transfers in (out)	-	-	(3,943,436)	(3,943,436)
<i>Total other financing sources (uses)</i>	<u>4,197,025</u>	<u>4,395,684</u>	<u>(3,943,436)</u>	<u>(8,339,120)</u>
<i>Net change in fund balances</i>	-	-	1,492,616	1,492,616
<i>Fund balances - beginning of year</i>	-	-	13,878,910	13,878,910
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,371,526</u>	<u>\$ 15,371,526</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,492,616
Adjustments to revenues for property taxes, oil and gas taxes, and state flowthrough.				(207,046)
Adjustments to expenditures for salaries, general supplies and material, and other contract services.				1,229,443
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 2,515,013</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title I - IASA - Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Exhibit C-2

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	6,599,642	7,918,053	5,567,509	(2,350,544)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,599,642</u>	<u>7,918,053</u>	<u>5,567,509</u>	<u>(2,350,544)</u>
<i>Expenditures</i>				
Current				
Instruction	6,053,735	7,364,688	6,641,743	722,945
Support services - students	4,500	4,500	-	4,500
Support services - instruction	304,686	271,021	227,166	43,855
Support services - general administration	192,223	230,624	135,222	95,402
Support services - school administration	-	-	-	-
Central services	44,498	47,220	46,726	494
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>6,599,642</u>	<u>7,918,053</u>	<u>7,050,857</u>	<u>867,196</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(1,483,348)	(1,483,348)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(1,483,348)	(1,483,348)
<i>Fund balances - beginning of year</i>	-	-	(3,108,466)	(3,108,466)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,591,814)</u>	<u>\$ (4,591,814)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (1,483,348)
Adjustments to revenues for federal flowthrough grants.				1,415,916
Adjustments to expenditures for other professional services.				74,026
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 6,594</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-3

Gallup-McKinley County Public Schools
Impact Aid Indian Education Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	5,650,297	5,650,297
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,650,297</u>	<u>5,650,297</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	1,233,876	1,177,876	814,214	363,662
Support services - students	3,764,665	3,764,665	3,620,475	144,190
Support services - instruction	862,764	1,018,086	711,831	306,255
Support services - general administration	275,689	269,249	202,091	67,158
Support services - school administration	-	-	-	-
Central services	776,877	683,883	561,613	122,270
Operation and maintenance of plant	-	112	86	26
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>6,913,871</u>	<u>6,913,871</u>	<u>5,910,310</u>	<u>1,003,561</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,913,871)</u>	<u>(6,913,871)</u>	<u>(260,013)</u>	<u>6,653,858</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	6,913,871	6,913,871	-	(6,913,871)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,913,871</u>	<u>6,913,871</u>	<u>-</u>	<u>(6,913,871)</u>
<i>Net change in fund balances</i>	-	-	(260,013)	(260,013)
<i>Fund balances - beginning of year</i>	-	-	7,700,681	7,700,681
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,440,668</u>	<u>\$ 7,440,668</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (260,013)
Adjustments to revenues for federal direct revenue accruals.				76,773
Adjustments to expenditures for other contract services.				69,454
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (113,786)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2014

Exhibit D-1

<i>Assets</i>	
Cash and cash equivalents	<u>\$ 631,300</u>
<i>Total assets</i>	<u><u>\$ 631,300</u></u>
 <i>Liabilities</i>	
Due to student organizations	<u>\$ 631,300</u>
<i>Total liabilities</i>	<u><u>\$ 631,300</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies

Gallup-McKinley County Public Schools (“the District”) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Gallup and McKinley County. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The school board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years. The District operates thirty five schools and one charter school within the District with a total enrollment of approximately 12,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the District provides transportation and school food services for the students.

This summary of significant accounting policies of the District is presented to assist in the understanding of the District’s financial statements. The financial statements and notes are the representation of the District’s management that is responsible for the financial statements. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units.

During the year ended June 30, 2014, the District adopted GASB Statement No. 65 (GASB 65), Items Previously Reported as Assets and Liabilities. GASB Statement No. 65 established accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The effect of GASB 65 is reflected in the Statement of Activities as restatement in the amount of \$267,513 due to the accounting treatment of the unamortized amount of bond issuance costs at July 1, 2013. The implementation of GASB 65 is also expected to affect the District by reclassifying unearned revenues- property taxes as a deferred inflow of resources instead of a liability in the amount of \$337,930.

A. *Financial Reporting Entity*

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, although legally separate entities, are in substance part of the government’s operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

A. *Financial Reporting Entity (continued)*

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

The District's Board of Education approved the Middle College Charter School for operations in accordance with the criteria listed above. The charter school is deemed to be fiscally dependent upon the District and has been deemed to be a separate legal entity based on state statute and is presented as a discrete component unit. The discretely presented component unit does not have separately issued financial statements.

B. *Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District does not have any *business-type activities*.

In the government-wide Statement of Net Position, the governmental activities column is presented on a consolidated basis by column, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – Net investment in capital assets, restricted net position; and unrestricted net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, state equalization, and other items not properly included among program revenues are reported instead as *general revenues*.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

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

C. *Measurement focus, basis of accounting, and financial statement presentation*

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

C. *Measurement focus, basis of accounting, and financial statement presentation (continued)*

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, subject to the availability criterion. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met, subject to the availability criterion.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period; net of estimated refunds and uncollectible amounts for government-wide statements. For fund financial statements these revenues are recognized as revenues when measurable and available. Derived tax revenues are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items (which include state equalization and state revenue sharing) are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided by School tax levy, state equalization and transportation funds, state instructional material allocations, and earnings from investments. Expenditures include all costs associated with the daily operations of the District except for those items included in other funds. The General Fund includes the *Transportation Fund*, which is used to account for the Transportation Distribution received from the New Mexico Public Education Department which is used to pay for the costs associated with transporting school age children. It also includes the *Instructional Materials Fund*, which is used to account for the monies received from the New Mexico Public Education Department for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

The *Title I – IASA Special Revenue Fund* is used to provide supplemental educational opportunity for academically disadvantaged children residing in the area. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

The *Impact Aid Indian Education Special Revenue Fund* is used to account for resources provided to the District which are to be used for supplemental special education for students in federally impacted areas. Funding is provided by PL 81-874.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

C. *Measurement focus, basis of accounting, and financial statement presentation (continued)*

The *Bond Building Capital Projects Fund* is used to account for bond proceeds plus any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the district. Funding authority is the New Mexico Public Education Department.

The *Debt Service Fund* is used to accumulate resources for payment of principal and interest due on educational technology bonds. Financing is provided by a special tax levy approved by the voters, assessed by the McKinley County Assessor, and collected and remitted to the District by the McKinley County Treasurer.

Additionally, the government reports the following agency fund:

The *Fiduciary Funds* account for assets held by the District in a trustee capacity or as an agent for student activity funds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. *Assets, Liabilities and Net Position or Equity*

Deposits and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Local Government Investment Pool (LGIP). The LGIP operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of pool shares. As of June 30, 2014, the District does not have any investments with Local Governmental Investment Pool.

Restricted Assets: The Debt Service Fund is used to report resources set aside for the payment of long-term debt principal and interest.

Receivables and Payables: Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

The District receives monthly income from a tax levy from McKinley County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2014 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2014. Period of availability is deemed to be sixty days subsequent to year end.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position or Equity* (continued)

Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively. Period of availability is deemed to be 120 subsequent to year end.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. As of June 30, 2014 the District does not have any prepaid items.

Inventory: The District's method of accounting for inventory is the consumption method. Under the consumption approach, governments report inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost and consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed.

Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories. Inventories in the General Fund consist of maintenance and custodial supplies.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). The District was a phase I government for purposes of implementing GASB 34 however, the District does not have any infrastructure assets to report.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Library books are deemed to have useful lives of one year and are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction. Construction projects paid for by the Public School Capital Outlay Council are included in the District's capital assets.

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20-40
Furniture, fixtures, and equipment	3-12

Accrued Payroll: In the fund financial statements, governmental fund types recognize the accrual of unpaid wages and benefits that employees have earned at the close of each fiscal year. The amount recognized in the fund financial statements represents checks that were held at year end in relation to employee's summer payroll.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position or Equity* (continued)

Deferred Inflows of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding deferred inflow of resources. The District has only one type of item, which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue - property taxes, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District has recorded \$337,930 related to property taxes considered “unavailable.”

Compensated Absences: Twelve-month employees are entitled to accumulate annual leave up to 20 days per year, depending on length of service, and the employee’s hire date and the employee’s employment status (administrator or classified). Annual leave is supposed to be taken in the year earned or the succeeding fiscal year; however, a maximum of 20 days, depending on the employment status of the employee, may be carried over to the succeeding year or put into the employee’s annual leave bank. The employee’s annual leave bank may accumulate up to a maximum of 30 working days. Any additional days over the 30 are lost. Once days are banked they may not be withdrawn. Upon termination, employees are paid for their accrued annual leave, up to a maximum of 30 days.

Qualified employees are entitled to accumulate sick leave. There is no limit to the amount of sick leave which an employee may accumulate; however, the only employees that are eligible to be paid out are those that are retiring and have completed at least five years of service with the District. These employees will be compensated at 30 percent of their daily rate of pay for unused sick leave upon retirement up to a maximum of 150 days.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net position.

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method or straight line method if the difference from the effective interest method is minimal.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position or Equity* (continued)

Fund Balance Classification Policies and Procedures: The District has implemented GASB Statement No. 54 and has defined the various categories reported in fund balance. For committed fund balance, the District's highest level of decision-making authority is the Board of Education. The formal action that is required to be taken to establish a fund balance commitment is the Board of Education.

For assigned fund balance, the Board of Education or an official or body to which the School Board of Education delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, unassigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

For the classification of fund balances, the District considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the District considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Nonspendable Fund Balance: At June 30, 2014, the nonspendable fund balance of the District is comprised of inventory in the general fund in the amount of \$532,341 and inventory in the food service fund in the amount of \$80,111, both of which are not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2014, the restricted fund balance on the governmental funds balance sheet is made up of \$10,246,207 for providing education to the students of the District, \$1,887,916 for providing food service to the students of the District, \$5,393,306 for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, \$21,890,261 for the payment of principal and interest of the future debt service requirements, \$3,402,869 for subsequent year's expenditures, and \$1,658,235 for athletics administered within the District.

Minimum Fund Balance Policy: The District's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. The District has not developed a policy for maintaining a minimum amount of fund balance as of June 30, 2014.

Net Position: Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The District includes unspent bond proceeds in the amount of \$9,872,910 in the calculation of net investment in capital assets.
- b. Restricted Net Position: Net position is reported as restricted when constraints are placed on the uses either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position restricted for "special revenue, debt service, and capital projects" are described on pages 37-38 and 72-81.
- c. Unrestricted Net Position: Net position that does not meet the definition of "Restricted" or "Net Investment in Capital Assets."

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Position or Equity (continued)

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the District are management's estimate of estimated useful lives and the current portion of accrued compensated absences.

E. Revenues

State Equalization Guarantee: School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program costs." A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$62,630,402 in state equalization guarantee distributions during the year ended June 30, 2014.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements.

The District records only the portion of the taxes considered 'measurable' and 'available' in the governmental fund financial statements. The District recognized \$8,973,856 in property tax revenues in the governmental fund financial statements during the year ended June 30, 2014. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$4,555,453 in transportation distributions during the year ended June 30, 2014.

Instructional Materials: The Public Education Department (Department) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. The District received \$660,651 in instructional materials revenue from the State for the year ended June 30, 2014.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Revenues* (continued)

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the Schools under the Public School Capital Improvements Act. The distribution shall be made by December 1 of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. However, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary. The District received \$8,887 in state SB-9 matching during the year ended June 30, 2014.

Public School Capital Outlay: The public school capital outlay fund was created under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used for: capital expenditures deemed by the public school capital outlay council to be necessary for an adequate education program per Section 22-24-4(B); core administrative function of the public school facilities authority and for project management expense upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L). The District received \$1,092,423 in PSCOC awards during the year ended June 30, 2014.

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

During the year ended June 30, 2014, the District did not receive any money in state flow-through capital outlay funds.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

The District also receives reimbursement under the National School Lunch and School Breakfast Programs for its food services operations, and the distribution of commodities through the New Mexico Human Services Department. All charges for services are recorded as operating income.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information (continued)

Budgets for the General, Special Revenue, Debt Service, and Capital Projects funds are prepared by management and are approved by the local Board of Education and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as restricted fund balance.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

Actual expenditures may not exceed the budget at the function (or “series”) level. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a ‘series’ this may be accomplished with only local Board of Education approval. If a transfer between ‘series’ or a budget increase is required, approval must also be obtained from Public School Finance Division.

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (PED) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets are submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget schedules included in the accompanying financial statements reflect the original budget and the final budget.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

The School Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico Administrative Code 6.20.2.9 prohibits a District from exceeding budgetary control at the function level.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

The appropriated budget for the year ended June 30, 2014, was properly amended by the District's Board of Education throughout the year. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ (4,197,025)	\$ (4,395,684)
Title I- IASA	\$ -	\$ -
Impact Aid Indian Education	\$ (6,913,871)	\$ (6,913,871)
Bond Building	\$ (1,550,875)	\$ (10,532,875)
Debt Service Fund	\$ (7,489,938)	\$ (7,564,938)
Other Governmental Funds	\$ (8,717,018)	\$ (8,768,617)

The District is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

The Districts budgets on a modified cash basis with payroll or held checks being accrued and expensed, therefore, fund balances on the budget statements do not reconcile to cash due to the District's accrued payroll which is presented on the accrual basis.

NOTE 3. Deposits and Investments

Section 22-8-40, NMSA 1978 authorizes the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, the state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2014.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized by the financial institution as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance. The collateral pledged is listed on Schedule III in this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, District or political subdivision of the State of New Mexico.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

Beginning January 1, 2013, all of the District's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2014, \$49,997,833 of the District’s bank balance of \$50,747,833 was subject to custodial credit risk. \$45,486,701 was uninsured and collateralized by collateral held by the pledging bank’s trust department, not in the District’s name. \$4,511,132 of the District’s deposits was uninsured and uncollateralized at June 30, 2014.

	<u>Bank of America</u>	<u>Pinnacle Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Total amount of deposits	\$ 44,285,179	\$ 5,535,761	\$ 926,893	\$50,747,833
FDIC Coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(750,000)</u>
Total uninsured public funds	<u>44,035,179</u>	<u>5,285,761</u>	<u>676,893</u>	<u>49,997,833</u>
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the District's name	<u>39,524,047</u>	<u>5,285,761</u>	<u>676,893</u>	<u>45,486,701</u>
Uninsured and uncollateralized	<u>\$ 4,511,132</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,511,132</u>
Collateral requirement (50% of uninsured)	\$ 22,017,590	\$ 2,642,881	\$ 338,447	\$24,998,918
Pledged securities	<u>39,524,047</u>	<u>7,477,604</u>	<u>681,956</u>	<u>47,683,607</u>
Over (under) collateralization	<u>\$ 17,506,457</u>	<u>\$ 4,834,723</u>	<u>\$ 343,509</u>	<u>\$22,684,689</u>

Investments:

Investment Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have an investment policy for custodial credit risk. New Mexico State Statutes require collateral pledged to be delivered for securities underlying an overnight repurchase agreement, or a joint safekeeping receipt be issued to the District for at least one hundred two percent of the fair value of the securities underlying overnight repurchase accounts invested with the institution. At June 30, 2014, the District’s investment balances were exposed to custodial credit risk as follows:

<u>Investment Type</u>	<u>Maturities</u>	<u>Fair Value</u>	<u>Rating</u>
U.S. Treasury MM Mutual Funds	<360 days	\$ 2,001,032	AA+

Interest Rate Risk – Investments. The District does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

Concentration Credit Risk – Investments. For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the District. The investments in US Treasury Money Market Mutual Funds represent 100% of the District’s investment portfolio. Since the District only purchases investments with the highest credit rating, the additional concentration is not viewed to be an additional risk by the District. The District’s policy related to concentration credit risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 3. Deposits and Investments (continued)

The District utilizes pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheets as of June 30, 2014. Funds 24000 through 25000 are federal funds and 26000 through 31700 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2014:

Primary Government

24101	Title I - IASA	\$ 4,339,834
24106	Entitlement IDEA-B	1,331,076
24108	New Mexico Autism Project	8,410
24109	Preschool IDEA-B	53,305
24113	Education of Homeless	14,020
24115	Private Schools Share IDEA-B	58,343
24119	21st Century Community Learning Centers 2008-2014	952,213
24124	Title I 1003g Grant	1,650
24129	Partnerships in Character Ed Pilot	1,889
24132	IDEA-B Results Plan	90,042
24153	English Language Acquisition	173,914
24154	Teacher/Principal Training and Recruiting	562,683
24160	Rural and Low Income Schools	148,706
24162	Title I School Improvement	147,150
24167	Reading First	14,370
24174	Carl D Perkins Secondary- Current	11,377
24224	Title I 1003g Grant - Federal Stimulus	14,726
25131	Johnson O'Malley	515,425
25199	21st Century Community Learning Centers	2,560
25214	Teacher Quality Improvement	17,058
25228	Goals 2000 Parental Assistance	17,981
25238	Substance Abuse and Mental Health Services	41,018
25254	DOD- Education Activity	119,192
26143	Save the Children	86,215
26201	Pump up the Volume in Preschools	10,263
27103	Dual Credit Instructional Materials/HB2	8,552
27107	2012 GO Bond Student Library SB-66	103,963
27114	New Mexico Reads to Lead K-3 Reading Initiative	38,283
27122	Teacher/School Leader Stipends	16,188
27136	TANF-Full Day Kindergarten	1,513
27144	Laws of NM 2005	46,467
27149	Pre-K Initiative	125,100
27150	Indian Education Act	12,639
27152	Reading Improvement Initiatives	2,704
27159	K-Plus Initiative	1,577
27166	Kindergarten- Three Plus	68,512
27176	Science Instructional Materials K-12	33,574
27178	2013 School Bus	783,396
27183	New Mexico Grown FVV	591
27185	Next Generation Assessments	90,842
28191	Start Smart K-3 Plus Utah State University Study	7,278
28193	CYFD Parents as Teacher Model	144,224
29107	City/County Grants	6,311
29130	School Based Health Center	65,764
	Total	<u>\$ 10,290,898</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 3. Deposits and Investments (continued)

Reconciliation to the Statement of Net Position

The carrying amount of deposits and investments shown above are included in the District's Statement of Net Position as follows:

Cash and cash equivalents per Exhibit A-1	\$ 39,020,988
Restricted cash and cash equivalents per Exhibit A-1	11,862,628
Agency cash and cash equivalents per Exhibit D-1	<u>631,300</u>
 Total cash and cash equivalents	 <u>51,514,916</u>
 Add: Outstanding checks, and other reconciling items	 1,233,949
Less: Investments	<u>(2,001,032)</u>
 Bank balance of deposits	 <u><u>\$ 50,747,833</u></u>

Component Unit:

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Charter School deposits may not be returned to it. The Charter School does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2014, \$184,663 of the Charter School's bank balance of \$434,663 was subject to custodial credit risk. There was \$0 uninsured and collateralized by collateral held by the pledging bank's trust department, not in the Charter School's name. \$184,663 of the Charter School's deposits was uninsured and uncollateralized at June 30, 2014.

	Wells Fargo Bank
Total amount of deposits	\$ 434,663
FDIC Coverage	<u>(250,000)</u>
Total uninsured public funds	<u>184,663</u>
 Collateralized by securities held by the pledging institution or by its trust department or agent in other than the Component Unit's name	 <u>-</u>
Uninsured and uncollateralized	<u><u>\$ 184,663</u></u>
 Collateral requirement (50% of uninsured)	 \$ 92,332
 Pledged securities	 <u>-</u>
Over (under) collateralization	<u><u>\$ (92,332)</u></u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 3. Deposits and Investments (continued)

The Component Unit utilizes pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheets as of June 30, 2014. Funds 24000 through 25000 are federal funds and 26000 through 31700 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2014:

24106	Entitlement IDEA-B	\$	4,614
27106	2010 GO Bond Public School Acquisition		308
27107	2012 GO Bond Student Library SB-66		2,713
31700	Capital Improvements SB-9		13,531
			13,531
	Total		\$ 21,166

Reconciliation to the Statement of net position

The carrying amount of deposits and investments shown above are included in the District's statement of net position as follows:

Component Unit	
Reconciliation to Statement of Net Assets	
Cash and cash equivalents per Exhibit A-1	\$ 428,148
Plus: outstanding checks	6,515
Bank balance of deposits	\$ 434,663

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2014, are as follows:

Primary Government:

	General Fund	Title I- IASA	Impact Aid Indian Education	Bond Building
Property taxes receivable	\$ 17,131	\$ -	\$ -	\$ -
Due from other governments				
Federal sources	511,665	4,661,890	78,169	-
State sources	-	-	-	1,247
Other receivables				
Miscellaneous	8,361	-	-	-
	<u>\$ 537,157</u>	<u>\$ 4,661,890</u>	<u>\$ 78,169</u>	<u>\$ 1,247</u>
		Other		
	Debt	Governmental		
	Service	Funds	Total	
Property taxes receivable	\$ 415,648	\$ 99,761	\$ 532,540	
Due from other governments				
Federal sources	-	5,528,820	10,780,544	
State sources	2,919	1,249,639	1,253,805	
Other receivables				
Miscellaneous	-	5,270	13,631	
	<u>\$ 418,567</u>	<u>\$ 6,883,490</u>	<u>\$ 12,580,520</u>	

The above receivables are deemed 100% collectible.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 4. Accounts Receivable (continued)

Component Unit:

Accounts receivable as of June 30, 2014, are as follows:

Component Unit

	<u>Operational</u>	<u>Instructional Materials</u>	<u>2010 GO Bond Public School Acquisition</u>	<u>2012 GO Bond Student Library SB-66</u>
Due from other governments				
State sources	\$ -	\$ 602	\$ 308	\$ 2,713
Other receivables	-	-	-	-
	<u>\$ -</u>	<u>\$ 602</u>	<u>\$ 308</u>	<u>\$ 2,713</u>

	<u>Public School Capital Outlay</u>	<u>Capital Improvements SB-9</u>	<u>Total</u>
Due from other governments			
State sources	\$ 2,230	\$ 13,531	\$ 19,384
Other receivables	-	-	-
	<u>\$ 2,230</u>	<u>\$ 13,531</u>	<u>\$ 19,384</u>

The above receivables are deemed 100% collectible.

NOTE 5. Interfund Receivables, Payables, and Transfers

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received.

The composition of interfund balances during the year ended June 30, 2014 is as follows:

	<u>Due from other funds</u>	<u>Due to other funds</u>
General Fund	\$ 10,290,898	\$ -
Title I - IASA	-	4,339,834
Entitlement IDEA-B	-	1,331,076
New Mexico Autism Project	-	8,410
Preschool IDEA-B	-	53,305
Education of Homeless	-	14,020
Private Schools Share IDEA-B	-	58,343
Subtotal	<u>\$ 10,290,898</u>	<u>5,804,988</u>

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 5. Interfund Receivables, Payables, and Transfers (continued)

	Due from other funds	Due to other funds
	<u> </u>	<u> </u>
Subtotal from above	10,290,898	5,804,988
21st Century Community Learning Centers 2008-2014	-	952,213
Title I 1003g Grant	-	1,650
Partnerships in Character Ed Pilot	-	1,889
IDEA-B Results Plan	-	90,042
English Language Acquisition	-	173,914
Teacher/Principal Training and Recruiting	-	562,683
Rural and Low Income Schools	-	148,706
Title I School Improvement	-	147,150
Reading First	-	14,370
Carl D Perkins Secondary- Current	-	11,377
Title I 1003g Grant - Federal Stimulus	-	14,726
Johnson O'Malley	-	515,425
21st Century Community Learning Centers	-	2,560
Teacher Quality Improvement	-	17,058
Goals 2000 Parental Assistance	-	17,981
Substance Abuse and Mental Health Services	-	41,018
DOD- Education Activity	-	119,192
Save the Children	-	86,215
Pump up the Volume in Preschools	-	10,263
Dual Credit Instructional Materials/HB2	-	8,552
2012 GO Bond Student Library SB-66	-	103,963
New Mexico Reads to Lead K-3 Reading Initiative	-	38,283
Teacher/School Leader Stipends	-	16,188
TANF-Full Day Kindergarten	-	1,513
Laws of NM 2005	-	46,467
Pre-K Initiative	-	125,100
Indian Education Act	-	12,639
Reading Improvement Initiatives	-	2,704
K-Plus Initiative	-	1,577
Kindergarten- Three Plus	-	68,512
Science Instructional Materials K-12	-	33,574
2013 School Bus	-	783,396
New Mexico Grown FVV	-	591
Next Generation Assessments	-	90,842
Start Smart K-3 Plus Utah State University Study	-	7,278
CYFD Parents as Teacher Model	-	144,224
City/County Grant	-	6,311
School Based Health Center	-	65,764
	<u>\$ 10,290,898</u>	<u>\$ 10,290,898</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 5. Interfund Receivables, Payables, and Transfers (continued)

The District also recorded non cash basis “due to/due from’s” in order to move the revenues and/or expenditures that were posted in one fund to another fund during the year. The District intends to record permanent cash transfers in the coming year in order to properly allocate the cash balances. The non cash basis “due to/due from” balances at June 30, 2014 are as follows:

Governmental Activities	Due from other funds	Due to other funds
General Fund	\$ -	\$ 150,682
Rural and Low Income Schools	79,691	
Title I School Improvement	68,360	-
21st Century Community Learning Centers	2,560	-
2010 GO Bond Instructional Materials	71	-
	<hr/>	<hr/>
Total	<u>\$ 150,682</u>	<u>\$ 150,682</u>

Component Unit:

Component Unit		
Operational	\$ 21,166	\$ -
Entitlement IDEA-B	-	4,614
2010 GO Bond Public School Acquisition	-	308
2012 GO Bond Student Library SB-66	-	2,713
Capital Improvements SB-9	-	13,531
	<hr/>	<hr/>
	<u>\$ 21,166</u>	<u>\$ 21,166</u>

All interfund balances are to be repaid within one year.

The District recorded interfund transfers to reflect a temporary transfer of cash due to temporary need within the funds to pay off debt. The composition of interfund transfers during the year ended June 30, 2014 is as follows:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Primary Government		
General Fund	Debt Service	\$ 3,943,436

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2014 follows. Land and construction in progress are not subject to depreciation.

Primary Government:

	Balance June 30, 2013	Reclassification	Additions	Deletions	Balance June 30, 2014
Capital assets not being depreciated:					
Land	\$ 18,085,610	\$ (7,069,514)	\$ 133,744	\$ -	\$ 18,219,354
Construction in progress	64,952,160	-	21,280	64,428,672	544,768
Total capital assets not being depreciated	<u>83,037,770</u>	<u>(7,069,514)</u>	<u>155,024</u>	<u>64,428,672</u>	<u>18,764,122</u>
Capital assets being depreciated:					
Buildings and improvements	380,565,453	7,069,514	66,272,565	-	453,907,532
Furniture, fixtures, and equipment	22,646,896	-	3,031,574	158,952	25,519,518
Total capital assets being depreciated	<u>403,212,349</u>	<u>7,069,514</u>	<u>69,304,139</u>	<u>158,952</u>	<u>479,427,050</u>
Total capital assets	<u>486,250,119</u>	<u>-</u>	<u>69,459,163</u>	<u>64,587,624</u>	<u>491,121,658</u>
Less accumulated depreciation:					
Buildings and improvements	103,068,495	-	9,452,183	-	112,520,678
Furniture, fixtures and equipment	18,909,826	-	831,955	158,952	19,582,829
Total accumulated depreciation	<u>121,978,321</u>	<u>-</u>	<u>10,284,138</u>	<u>158,952</u>	<u>132,103,507</u>
Total capital assets net of depreciation	<u>\$ 364,271,798</u>	<u>\$ -</u>	<u>\$ 59,175,025</u>	<u>\$ 64,428,672</u>	<u>\$ 359,018,151</u>

Depreciation expense for the year ended June 30, 2014 was charged to the following functions:

Primary Government

Instruction	\$ 8,582,554
Support services-students	239,419
Support services-instruction	96,248
Support services-general administration	123,183
Support services-school administration	166,778
Central services	27,188
Operations and maintenance of plant	616,281
Student transportation	55,398
Food services operations	377,089
	<u>\$ 10,284,138</u>

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 6. Capital Assets (continued)

The District has active construction projects as of June 30, 2014. The projects include additions, renovations and improvements to school buildings and grounds. A portion of the outstanding projects is funded by payments made directly to contractors by the Public School Capital Outlay Council (PSCOC). The PSCOC was created under the public school capital outlay council pursuant to Subsection A of Section 22-24-9 NMSA 1978 to assist in identifying and funding all outstanding deficiencies in public schools and grounds that may adversely affect the health or safety of students and school personnel no later than June 30, 2014. The District received approximately \$1.1 million, which was awarded by the Public School Capital Outlay Council.

Component Unit

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Capital assets being depreciated:				
Buildings and improvements	\$ 187,941	\$ -	\$ -	\$ 187,941
Furniture fixtures and equipment	26,427	-	-	26,427
Total capital assets	<u>214,368</u>	<u>-</u>	<u>-</u>	<u>214,368</u>
Less accumulated depreciation:				
Buildings and improvements	14,355	4,700	-	19,055
Furniture, fixtures and equipment	21,014	1,618	-	22,632
Total accumulated depreciation	<u>35,369</u>	<u>6,318</u>	<u>-</u>	<u>41,687</u>
Total capital assets net of depreciation	<u>\$ 178,999</u>	<u>\$ (6,318)</u>	<u>\$ -</u>	<u>\$ 172,681</u>

Depreciation expense for the year ended June 30, 2014 was charged to the following functions:

Instruction	\$ 1,619
Support services-general administration	134
Central services	<u>4,565</u>
	<u>\$ 6,318</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The original amount of general obligation bonds issued in prior years was \$74,615,000. General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2014 are for governmental activities. Original amount of revenue bonds issued in prior years was \$24,765,000. All revenue bonds as of June 30, 2014 are for governmental activities.

Bonds outstanding at June 30, 2014, are comprised of the following:

	Series 3/3/2008	Series 1/6/2009	Series 5/3/2010	Series 11/12/2010
Original Issue:	\$ 5,500,000	\$ 6,000,000	\$ 4,750,000	\$ 8,200,000
Principal:	August 1	August 1	August 1	August 1
Interest:	February 1 August 1	February 1 August 1	February 1 August 1	February 1 August 1
Interest Rates:	3.45% - 4.00%	3.45% - 5.00%	1.33% - 4.35%	.836-3.77%
Maturity Date:	8/1/2021	8/1/2022	8/1/2023	8/1/2027
	Series 10/25/2011	Series 10/25/2011	Series 8/6/2013	
Original Issue:	\$ 7,050,000	\$ 10,850,000	\$ 13,025,000	
Principal:	August 1	August 1	August 1	
Interest:	February 1 August 1	February 1 August 1	February 1 August 1	
Interest Rates:	2.00% - 3.25%	2.00% - 3.00%	3.00%-5.00%	
Maturity Date:	8/1/2027	8/1/2020	8/1/2028	
	Revenue Bond 3/16/2012			
Original Issue:	\$ 24,765,000			
Principal:	August 1			
Interest:	February 1 August 1			
Interest Rates:	0.80% - 3.05%			
Maturity Date:	8/1/2026			

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

The following is a summary of the long-term debt and the activity for the year June 30, 2014:

Primary Government:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014	Due Within One Year
General obligation bonds					
Series 8/12/2003	\$ 1,700,000	\$ -	\$ 1,700,000	\$ -	\$ -
General obligation bonds					
Series 10/26/2004	3,000,000	-	3,000,000	-	-
General obligation bonds					
Series 3/3/2008	4,150,000	-	300,000	3,850,000	300,000
General obligation bonds					
Series 1/6/2009	4,950,000	-	300,000	4,650,000	200,000
General obligation bonds					
Series 5/3/2010	3,010,000	-	270,000	2,740,000	265,000
General obligation bonds					
Series 11/12/10	7,385,000	-	975,000	6,410,000	975,000
General obligation bonds					
Series 10/25/2011	6,790,000	-	895,000	5,895,000	305,000
General obligation bonds					
Series 10/25/2011	9,050,000	-	1,880,000	7,170,000	1,355,000
General obligation bonds					
Series 8/6/2013	-	13,025,000	-	13,025,000	1,525,000
Revenue bond					
Series 3/16/2012	23,095,000	-	1,745,000	21,350,000	1,755,000
	<u>63,130,000</u>	<u>13,025,000</u>	<u>11,065,000</u>	<u>65,090,000</u>	<u>6,680,000</u>
Compensated absences	340,474	353,447	352,090	341,831	341,831
	<u>\$ 63,470,474</u>	<u>\$13,378,447</u>	<u>\$11,417,090</u>	<u>\$ 65,431,831</u>	<u>\$ 7,021,831</u>

Component Unit

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014	Due Within One Year
Compensated absences	\$ 12,404	\$ 6,937	\$ 6,107	\$ 13,234	\$ 6,107
	<u>\$ 12,404</u>	<u>\$ 6,937</u>	<u>\$ 6,107</u>	<u>\$ 13,234</u>	<u>\$ 6,107</u>

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2014, compensated absences increased \$1,357 from the prior year accrual. In prior years, the general fund was typically used to liquidate long-term liabilities. All accrued compensated absences are expected to be liquidated within one year.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

Compensated Absences – Administrative employees of the Component Unit are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2014, compensated absences increased \$830 from the prior year accrual. In prior years, the general fund was typically used to liquidate long-term liabilities.

The annual requirements to amortize the General Obligation Bonds as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 4,925,000	\$ 1,434,988	\$ 6,359,988
2016	4,105,000	1,287,756	5,392,756
2017	3,925,000	1,146,062	5,071,062
2018	4,180,000	1,005,282	5,185,282
2019	3,520,000	877,416	4,397,416
2020-2024	14,570,000	2,683,481	17,253,481
2025-2029	8,515,000	588,652	9,103,652
	<u>\$ 43,740,000</u>	<u>\$ 9,023,637</u>	<u>\$ 52,763,637</u>

The annual requirements to amortize the series 2008 general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 300,000	\$ 138,038	\$ 438,038
2016	250,000	128,488	378,488
2017	275,000	119,163	394,163
2018	300,000	108,738	408,738
2019	400,000	95,863	495,863
2020-2022	2,325,000	142,054	2,467,054
	<u>\$ 3,850,000</u>	<u>\$ 732,344</u>	<u>\$ 4,582,344</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the series 2009 general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 200,000	\$ 200,025	\$ 400,025
2016	350,000	189,150	539,150
2017	-	182,150	182,150
2018	300,000	176,150	476,150
2019	600,000	155,150	755,150
2020-2023	3,200,000	325,925	3,525,925
	<u>\$ 4,650,000</u>	<u>\$ 1,228,550</u>	<u>\$ 5,878,550</u>

The annual requirements to amortize the series 2010A general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 265,000	\$ 97,324	\$ 362,324
2016	200,000	91,420	291,420
2017	200,000	85,529	285,529
2018	200,000	79,108	279,108
2019	200,000	72,267	272,267
2020-2023	1,225,000	65,086	1,290,086
2024	450,000	139,528	589,528
	<u>\$ 2,740,000</u>	<u>\$ 630,262</u>	<u>\$ 3,370,262</u>

The annual requirements to amortize the series 2010B general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 975,000	\$ 176,951	\$ 1,151,951
2016	250,000	168,549	418,549
2017	255,000	163,846	418,846
2018	255,000	158,387	413,387
2019	275,000	152,162	427,162
2020-2024	1,775,000	624,735	2,399,735
2025-2028	2,625,000	206,163	2,831,163
	<u>\$ 6,410,000</u>	<u>\$ 1,650,793</u>	<u>\$ 8,060,793</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the series 2011A general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 305,000	\$ 159,600	\$ 464,600
2016	300,000	153,550	453,550
2017	300,000	147,550	447,550
2018	300,000	141,550	441,550
2019	300,000	135,550	435,550
2020-2024	1,500,000	577,250	2,077,250
2025-2028	2,890,000	186,550	3,076,550
	<u>\$ 5,895,000</u>	<u>\$ 1,501,600</u>	<u>\$ 7,396,600</u>

The annual requirements to amortize the series 2011B general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 1,355,000	\$ 141,800	\$ 1,496,800
2016	940,000	118,850	1,058,850
2017	1,225,000	97,200	1,322,200
2018	1,210,000	72,850	1,282,850
2019	1,245,000	48,300	1,293,300
2020-2021	1,195,000	36,525	1,231,525
	<u>\$ 7,170,000</u>	<u>\$ 515,525</u>	<u>\$ 7,685,525</u>

The annual requirements to amortize the series 2012 general obligation bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 1,525,000	\$ 521,250	\$ 2,046,250
2016	1,815,000	437,750	2,252,750
2017	1,670,000	350,625	2,020,625
2018	1,615,000	268,500	1,883,500
2019	500,000	218,125	718,125
2020-2024	2,900,000	772,375	3,672,375
2025-2029	3,000,000	195,938	3,195,938
	<u>\$ 13,025,000</u>	<u>\$ 2,764,563</u>	<u>\$ 15,789,563</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the series 2012 revenue bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 1,755,000	\$ 420,452	\$ 2,175,452
2016	1,765,000	403,901	2,168,901
2017	1,785,000	383,125	2,168,125
2018	1,805,000	358,161	2,163,161
2019	1,835,000	328,662	2,163,662
2020-2024	9,735,000	1,026,836	10,761,836
2025-2027	2,670,000	121,963	2,791,963
	<u>\$ 21,350,000</u>	<u>\$ 3,043,100</u>	<u>\$ 24,393,100</u>

The annual requirements to amortize the total general obligations and revenues bonds outstanding as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 6,680,000	\$ 1,855,440	\$ 8,535,440
2016	5,870,000	1,691,657	7,561,657
2017	5,710,000	1,529,187	7,239,187
2018	5,985,000	1,363,443	7,348,443
2019	5,355,000	1,206,078	6,561,078
2020-2024	24,305,000	3,710,316	28,015,316
2025-2028	11,185,000	710,616	11,895,616
	<u>\$ 65,090,000</u>	<u>\$ 12,066,737</u>	<u>\$ 77,156,737</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 8. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. Therefore, the District is a member of the New Mexico Public School Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$15,000 deductible per occurrence with a maximum annual deductible of \$60,000. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery, and Money Orders. A limit of \$100,000 applies to Money and Securities, which include a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. No settlements exceeded insurance coverage for 2014.

NOTE 9. Deficit Fund Balances and Budget Noncompliance Issues

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2014:

Primary Government:

Save the Children	\$ 14,862
Pump up the Volume in Preschools	10,263
2012 GO Bond Student Library SB-66	104,101
TANF- Full Day Kindergarten	1,513
Laws of NM 2005	46,467
Reading Improvement Initiatives	2,704
K-Plus Initiative	1,577
Kindergarten - Three Plus	68,437
Start Smart K-3 Plus Utah State University Study	7,598
CYFD Parents as Teacher Model	5,073
City/County Grants	6,311
School Based Health Center	<u>65,764</u>
 Total	 <u><u>\$ 334,670</u></u>

Component Unit:

Entitlement IDEA-B	<u>\$ 4,614</u>
 Total	 <u><u>\$ 4,614</u></u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 9. Deficit Fund Balances and Budget Noncompliance Issues (continued)

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2014:

Primary Government:

None

Component Unit:

None

C. In the budget, designated cash appropriations exceeded prior year available balances. The following funds exceeded budgeted designated cash appropriations for the year ended June 30, 2014:

Primary Government:

	Designated Cash	Beginning Year Cash & AR Available	Cash Appropriations in excess of available cash balance
Private Direct Grants	\$ 46,315	\$ 37,149	\$ (9,166)

Component Unit:

None

NOTE 10. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of the District’s full-time employees participate in an educational employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11 NMSA 1978.) The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers other employees of State public school districts, colleges and universities, and some state agency employees) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P. O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB’s website at www.nmerb.org.

Funding Policy.

Member Contributions

Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 10.10% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions

The District contributed 13.15% of gross covered salary in fiscal year 2014. In fiscal year 2015 the District will contribute 13.9% of gross covered salary.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 10. Pension Plan – Educational Retirement Board (continued)

The contribution requirements of plan members and the District are established in State Statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's and the Charter School's contributions to ERB for the following fiscal years ending June 30, which equal the required contributions for each year:

	<u>District</u>	<u>Charter School</u>
June 30, 2014	\$ 8,741,917	\$ 27,683
June 30, 2013	7,694,454	40,075
June 30, 2012	6,944,875	50,223

NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Notes to Financial Statements
 June 30, 2014

NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan (continued)

The District's and the Charter School's contribution to the RHCA for the years ended June 30, which equal the required contributions for each year:

	<u>District</u>	<u>Charter School</u>
June 30, 2014	\$ 1,333,657	\$ 5,456
June 30, 2013	1,386,182	7,353
June 30, 2012	1,329,125	7,638

NOTE 12. Contingent Liabilities

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

The District is involved in various claims and lawsuits arising in the normal course of business. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the District.

NOTE 13. Commitments

The District's commitments as of June 30, 2014 are as follows:

<u>Construction Project</u>	<u>Contract Amount</u>	<u>Projected Completion Date</u>
Juan De Onate Elementary	\$ 166,121	Fiscal year 14/15
Washington Elementary	133,827	Fiscal year 14/15
Church Rock Academy	3,170,070	Fiscal year 14/15
Church Rock Elementary	50,786	Fiscal year 14/15
Thoreau Elementary	355,697	Fiscal year 14/15
Jefferson Elementary	173,040	Fiscal year 14/15
Lincoln Elementary	429,922	Fiscal year 14/15
Roosevelt Elementary	165,000	Fiscal year 14/15
Ramah Elementary	173,266	Fiscal year 14/15
Crownpoint High School	300,681	Fiscal year 14/15
Navajo Pine High School	306,014	Fiscal year 14/15
Stagecoach Elementary	158,499	Fiscal year 14/15

A portion of the above construction projects in process are paid directly by Public School Capital Outlay Council.

NOTE 14. Joint Powers Agreements

Cooperative Procurement Agreement

Participants – McKinley County
 City of Gallup
 Gallup-McKinley County Public Schools

Responsible party – All participants

Description – To conduct cooperative procurement utilizing services of each entity.

Begin date – May 2, 2002

Ending date – Until notified

Estimated amount of project – Unknown

Amount contributed – None

Audit responsibility – Each participant

Fiscal agent – Not applicable

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 14. Joint Powers Agreements (continued)

Aquatics Center Operations

Participants - City of Gallup
Gallup-McKinley County Public Schools
Responsible party – City of Gallup
Description – To operate the Aquatics Center Swimming Facility
Beginning date – April 4, 2004
Ending date – Until withdrawn
Estimated amount of project - \$8,250,000
Amount contributed - \$2,250,000
Audit responsibility – City of Gallup
Fiscal agent – City of Gallup

Resolution of the Intergovernmental Relations Committee of the Navajo Nation Counsel

Participants – Navajo Nation of Dine Education
Gallup-McKinley County Public Schools
Responsible party – Navajo Nation of Dine Education
Description – To collaborate on and endorse a relevant curriculum that increases the awareness of students, teachers and employee to cultural diversity and provides opportunities for staff development to enhance that relationship.
Beginning date – July 6, 2004
Ending date – Until withdrawn
Estimated amount of project - Unknown
Amount contributed - None
Audit responsibility – Navajo Nation of Dine Education
Fiscal agent – Navajo Nation of Dine Education

JPA for Shared Use of Facilities

Participants – City of Gallup
Gallup-McKinley County Public Schools
Responsible party – Each participant
Description – To share both school district and city recreational, training, and educational facilities.
Beginning date – 1977
Ending date – Unknown
Estimated amount of project - None
Amount contributed - None
Audit responsibility – Each participant
Fiscal agent – Not Applicable

Fiscal Duties for Middle College High Charter School

Participants –Gallup-McKinley County Public Schools
Middle College High Charter School
Responsible party – Middle College High Charter School
Description – To perform the fiscal duties of Middle College High Charter School.
Beginning date – July 1, 2011
Ending date – June 30, 2014
Estimated amount of project - None
Amount contributed - None
Audit responsibility – Each participant
Fiscal agent – Gallup-McKinley County Public Schools

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Notes to Financial Statements
June 30, 2014

NOTE 15. Net Position Restatement

The District has restated net position in the amount of (\$267,513) for the implementation of GASB Statement No. 65, which requires all bond issuance costs to be recognized the year of issuance rather than amortizing over the years of the bond repayment. As of June 30, 2013, the District maintained bond issuance costs of \$381,773 with accumulated amortization of \$114,260.

NOTE 16. Subsequent Events

The date to which events occurring after June 30, 2014, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is November 10, 2014 which is the date on which the financial statements were available to be issued.

The District entered into Series 2014 General Obligation School Building and Refunding Bonds in the amount of \$9,000,000. The closing date was September 2014. Principal is due August 1 with a maturity date of August 1, 2027. The GO Bonds have an interest rate of 1.88%.

NOTE 17. Restricted Net Position

The government-wide statement of net position reports \$41,232,566 restricted net position, all of which is restricted by enabling legislation. For descriptions of the related restrictions for net position restricted for special revenue, debt service and capital projects, see pages 37-38 and 72-81.

NOTE 18. Concentrations

The District depends on financial resources flowing from, or associated with, both the Federal Government and the State of New Mexico. Because of this dependency, the District is subject to changes in the specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State appropriations.

NOTE 19. Subsequent Pronouncements

In June 2012, GASB Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, was issued, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. Earlier application is encouraged. The District will implement this standard during the fiscal year June 30, 2015 and will significantly impact the District.

In January 2013, GASB Statement No. 69 *Government Combinations and Disposals of Government Operations*, was issued, Effective Date: The provisions of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. Earlier application is encouraged. The provisions of this Statement generally are required to be applied prospectively. The District is still evaluating how this standard will affect the District.

In November 2013, GASB Statement No. 71 *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, was issued, Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2014. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement No. 68. The standard will be implemented during fiscal year June 30, 2015.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

SPECIAL REVENUE FUNDS

Food Service (21000) – This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Food Service Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. Authority for the creation of this fund is NMSA 22-13-13.

Athletics (22000) – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

Non-Budgeted Activity (23022) - To account for funds paid to the Schools for student activity travel. Accumulated funds are used to replace activity buses. Funding authority is the New Mexico Public Education Department.

Non-Budgeted Scholarship (23023) – To provide college scholarships to a designated number of high school graduates meeting certain criteria from revenues generated from the annual Paul Hanson Memorial Golf Tournament. Funding authority is the New Mexico Public Education Department.

Non-Budgeted Autism Program (23024) – To provide funds for parents of autistic students to attend conferences about parenting autistic children. These funds were raised from a golf tournament organized by the parents. Funding authority is the New Mexico Public Education Department.

Non-Budgeted Miyamura Scholarship (23025) – To provide college scholarships to designated graduates from Miyamura High School from funds donated to the school. Funding authority is the New Mexico Public Education Department.

Non-Budgeted Thoreau Night School (23027) – To account for the tuition fees collected from Thoreau Night School students. These fees pay for supplies and materials, and wages for Night School staff. Funding authority is the New Mexico Public Education Department.

Entitlement IDEA-B (24106) – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Discretionary IDEA-B (24107) – The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

New Mexico Autism Project (24108) – The purpose of this fund is to support the implementation of the NMAP's researched based model to improve outcomes for students with Autism Spectrum Disorders (ASD). Authority for creation of this fund is New Mexico State Autism Spectrum Disorder Project.

Preschool IDEA-B (24109) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the Schools through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

Early Intervention Services IDEA-B (24112) – To account for a program funded by a Federal grant to assist the District to make improvements in elementary and secondary education. Funding authorized by Elementary and Secondary Education Act of 1965, as amended, Title I, Chapter 2, Part A; Augustus F. Hawkins-Robert T. Stafford Elementary and Secondary School Improvements of 1988, Public Law 100-297, 20 U.S.C. 2911-2952, 2971-2976.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

Education of Homeless (24113) - To provide tutoring and remedial academic services to homeless children and youth within the District. Funding is by the New Mexico Public Education Department.

Private Schools Share IDEA - B (24115) - Under 34 CFR §§ 300.132-300.133, local educational agencies (LEA) must spend a proportionate amount of their IDEA-B Basic Entitlement and, if applicable, Preschool sub-grant funds for special education and related services (“equitable participation services”) to students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district served by the LEA. The private schools must be nonprofit institutions. Children aged three through five are considered to be parentally-placed private school children with disabilities only if they are enrolled in a private school that meets the definition of elementary school in 34 CFR §300.13. New Mexico State law defines an elementary school as “a public school providing instruction for grades kindergarten through eight, unless there is a junior high school program approved by the state board [department], in which case it means a public school providing instruction for grades kindergarten through six” 22-1-3(A) NMSA 1978.

Fresh Fruits and Vegetables (24118) – To account for funds administered by the New Mexico State University through New Mexico Human Services Department to promote nutrition education to students and parents. National School Lunch Act, as amended, 42 U.S.C. 1769.

21st Century Community Living and Learning Centers 2008- 2014 (Includes Funds 24119, 24159, and 25199) - To account for a grant utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12th grade focusing on the neighborhood and the community as a classroom, Public Law 103-382.

“Risk Pool” IDEA-B (24120) - Entitlement funds that are set aside each year for the Puente para los Ninos high cost child program. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Title I 1003g Grant (Includes Funds 24124 and 24224) – The objective of this grant is to provide in conjunction with Title I funds for school improvement reserved under section 1003(a) of the ESEA. School Improvement Grants under section 1003(g) of the ESEA are used to improve student achievement in Title I schools identified for improvement, corrective action, or restructuring so as to enable those schools to make adequate yearly progress (AYP) and exit improvement status. Funding is by the Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

Title I Family Literacy IASA (24125) – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

Title IV Drug Free Schools and Comm/Ed (24128) – The objective of this program is to provide federal funds for the implementation of programs and/or curricula designed to prevent drug abuse from kindergarten through grade twelve. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for creation of this fund is Public Law 103-382.

Partnerships in Character Ed Pilot (24129) – To account for federal resources for designing and implementing character education programs that take into consideration the views of parents, students, students with disabilities, and other members of the community (*Elementary and Secondary Education Act of 1965*, as amended, Title V, Part D, Subpart 3, Sec. 5431; 20 U.S.C. 7247).

IDEA-B Results Plan (24132) – This account is to support the individual school site's Educational Plan for Student Success, or areas of need of improvement as identified through an instructional audit. This is a pilot program for the New Mexico Real Results program required by US Dept. of Education of Special Education Programs. Authority for creation of this fund is New Mexico Public Education Department.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

English Language Acquisition (24153) – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. Authority for creation of this fund is the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, and Sections 3101, 3129.

Teacher/Principal Training and Recruiting (24154) – To improve the skills of teachers and the quality of instruction in mathematics and science and also to increase the accessibility of such instruction to all students. Authority for creation of this fund is the Rehabilitation Act of 1973, as amended, Title III, Section 303(b)-(d). 20 U.S.C. 777a and 797a.

Title IV-A Safe and Drug Free Schools and Community (24157) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. The authority for creation of this fund is the Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.

Rural and Low Income Schools (24160) – To account for funds used to provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

Title I School Improvement (24162) – To account for federal funds to provide family-center education projects to help parents become full partners in the education of their children and to assist children in reaching their full potential as leaders. Authority is Public Law 100-297.

School Renovation, IDEA and Technology (24166) – To account for funds used to provide financial assistance to districts to purchase and install an Infrared Audio Enhancement System to help improve the quality of teaching and learning in their schools as authorized under Public Law 106-554, Department of Education Appropriations Act of 2001, Section 321.

Reading First (24167) -To provide the cost of teachers and direct teaching expenses for reading initiative. Funding is by the Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

Carl D. Perkins Secondary- Current, Carl D Perkins Secondary- PY Unliq. Obligations, and Carl D Perkins Secondary- Redistribution (24174, 24175, and 25176) – To provide federal funds to expand and improve vocational education programs and to provide equal access in vocational education to special needs populations. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1998, as amended, Public Law 105-332.

Title I- IASA - Federal Stimulus (24201) – This fund is used to account for resources provided under the American Recovery and Reinvestment Act of 2009 (ARRA). These federal funds are intended to create an opportunity for educators to implement strategies that will improve education for at-risk students and close the achievement gaps while also stimulating the economy.

Entitlement IDEA-B - Federal Stimulus (24206) – This fund is used to account for resources provided under the American Recovery and Reinvestment Act of 2009 (ARRA). These federal funds are to account for a program funded by a federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Private School Share IDEA-B - Federal Stimulus (24215) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), this grant is subject to the provisions of the IDEA-B Private School Share grant.

Bilingual Education Title VII (25109) – To develop school wide programs for limited English proficient students that reform, restructure, and upgrade all relevant and operations within an individual school that has a concentration of limited English proficient students. Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A, Subpart I.

JTPA (25117) - To provide funding for summer youth employment and training programs. Funding and authority is by the New Mexico Department of Labor.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

Johnson O'Malley (25131) - To account for grant funds (through the Navajo Nation) to be used to fulfill the needs of Indian students. The funding authority is The Navajo Nation Department of Education. Public Law 93-638 and Public Law 100-427.

General Ed. Projects "Star Schools" (25137) - To pay for curriculum modules that are technology driven, standards based and created by teachers under the E-TIP project. These modules are digitized and distributed over the internet. Public Law 103-382 ESEA of 1965.

Impact Aid Special Education (25145) – To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b)): where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

Title XIX - Medicaid 3/21 Years (25153) – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. Authority for the creation of this fund is the Social Security Act, Title XIX, as amended; Public Laws 89-97, 90-248, and 91-56; 42 U.S.C. 1396 et seq., as amended; Public Law 92-223; Public Law 92-603; Public Law 93-66; Public Law 93-233; Public Law 96-499; Public Law 97-35; Public Law 97-248; Public Law 98-369; Public Law 99-272; Public Law 99-509; Public Law 100-93; Public Law 100-202; Public Law 100-203; Public Law 100-360; Public Law 100-436; Public Law 100-485; Public Law 100-647; Public Law 101-166; Public Law 101-234; Public Law 101-239; Public Law 101-508; Public Law 101-517; Public Law 102-234; Public Law 102-170; Public Law 102-394; Public Law 103-66; Public Law 103-112; Public Law 103-333; Public Law 104-91; Public Law 104-191; Public Law 104-193; Public Law 104-208, 104-134; Balanced Budget Act of 1997, Public Law 105-33; Public Law 106-113; Public Law 106-554; Public Law 108-27; Public Law 108-173; Public Law 109-91; Public Law 109-171; Public Law 109-432; Public Law 110-28.

Child Care Block Grant CYFD (25157) – To account for funds received for the transition assistance program funding through the Children, Youth and Families Department and the State of New Mexico.

Child and Adult Food Program (25171) - To implement educational, mental health, social services, law enforcement and juvenile justice services for youth. Funding authority is the Elementary and Secondary Education Act of 1965.

Indian Health Services (25173) - Promotion to support and promote the "Corn Plant" model of coordinated school health in schools serving primarily Navajo students.

Indian Education Formula Grant (25184) - To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606

Navajo Nations (25201) – To help organizations to develop new or expand existing capacity to provide screening, referrals for medical treatment, education, and eligibility assistance for eligible individuals. Section 417C of the Public Health Service Act, 42 U.S.C. 285a-9, as amended by the Radiation Exposure Compensation Act Amendments of 2000 (Public Law. 106-245).

Technology Challenge Grant USDE (25207) - To coordinate and develop technologies for professional development to increase student achievement. To design and implement a network for web-casting and push technology –based curriculum content. Public Law 103-382.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

Title V Indian Health Care Improvement Act-Federal (25209) - To promote improved health care among American Indians/Alaska Natives through special diabetes prevention and treatment services projects with objectives and priorities determined at the local level. Public Law 94-437, approved September 30, 1976 (90 Stat. 1400).

Teacher Quality Improvement (25214) - To help the greatest number of educational assistants to achieve their Bachelor of Arts degrees to better serve students in diverse, rural areas. Authority Higher Education Act of 1965, as amended, Title II, Part A.

Tobacco Use Prevention and Control Program (25222) – To account for a grant from the New Mexico Department of Health to help combat smoking by teenagers. Funding authority is through the New Mexico Department of Health.

Goals 2000 Parental Assistance (25228) - To account for a program funded by the New Mexico Public Education Department to provide training for teachers and counselors. Public Law 103-227.

Substance Abuse and Mental Health Services (25238) - This grant is funded by the Department of Health in order to provide a case manager position at Gallup High School. The case manager serves as a liaison between the counseling department at Gallup High School and the School Based Health Center. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Native American Program (25248) – To bring school-wide classroom reading instruction and targeted intervention for Limited English Proficient (LEP) students to Navajo and Crownpoint Middle Schools, both serving students in grades 6-8 and where the native language is Navajo.

SEG Federal Stimulus (25250) – Created under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds help stabilize the District’s budget in order to minimize and avoid reduction in education services. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Impact Aid Construction (25252) – Funds that were awarded under the American Recovery and Reinvestment Act of 2009 for construction activities authorized under section 8007(a) of the Elementary and Secondary Education Act of 1965.

DOD- Education Activity (25254) – To provide financial assistance from Rural Utilities Services (RUS) to finance a project providing distance learning services in rural areas. Authority for creation of this fund is Section 6, Public Law 81-874, as Amended.

Bill and Melinda Gates Foundation (26104) – The objective of this program is to bring together resources from high-tech companies to help K-12 teachers more fully understand how to integrate technology into their classrooms. Funds for this program are provided by the Bill and Melinda Gates Foundation. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Save the Children (26143) - The purpose is to provide improved reading intervention through in-school and after school activities, improve the academic performance of students at risk of failure due to poor reading skills. This program is being implemented at Crownpoint Elementary and Crownpoint Middle Schools. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Center for the Ed and Study of Diverse Populations (26147) – The objective of this fund is to provide innovative support that enhances quality teaching and learning, while nurturing the capacity for continuous improvement. This has been at the heart of CESDP since its inception. CESDP prides itself both on the professional learning support that it offers as well as the ability to creatively approach and tailor efforts to the needs of school communities. Authority for the creation of this fund is the New Mexico Public Education Department.

Parents Reaching Out and Parents as Teachers (26174 and 28167) - To account for state grant monies, the purpose of which is to fund a high school career counselor, whose purpose is to create career awareness among high school level students. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

Pump up the Volume in Preschools (26201) – To account for a project funded by a grant from the US Department of Education Office of School Accountability to develop Preschool Centers of Excellence, focusing on early reading skills, for up to 280 children in each of three years, in preschool classrooms at nine (9) District elementary schools.

SES After School Tutoring (26202) – Gallup-McKinley County Schools has been approved by the NM Public Education Department as a supplemental educational services (SES) provider. The services provided include supplemental academic enrichment services that are in addition to instruction provided during the school day, and are designed to increase the academic achievement of eligible students on academic assessment and attain proficiency in meeting state academic achievement standards.

Title V Indian Health Care Improvement Act (26209) – To account for funds to ensure the highest possible health status for Indians and urban Indians. This act provides contracts and grants to 33 community-based, nonprofit urban Indians programs providing health care services at 40 sites throughout the United States. These services range from the provision of outreach and referral services to the delivery of comprehensive ambulatory health care. Authority for the creation of this fund is through Public Law (P.L.) 94-437, Title V.

Peer Helper Program (26214) – The Division of Public Health and Methamphetamine/Suicide Prevention Initiative (MSPI) established several suicide prevention interventions which serve as a model project for the Navajo Area Indian Health Service. One of these is the Peer Helpers program which is a peer-to-peer helping program. Peer Helpers is based upon the premise that when young people have problems, they often turn to their friends or other adults whom they trust for help and that within every school an informal "helping network" exists. The program seeks to identify this informal network and provide training and support to young people and adults who are already serving as helpers. Authority for creation of this fund is Division of Public Health, (Crownpoint Service Unit) IHS Agreement Number: 1-NV-14-0001. Economy Act, approved June 30, 1932, as amended (31 USC 1535 and 1536) and under the authority of section 301 of the Public Service Act. The applicable section of the Federal Regulations is 48 CFR 17.5

Community Based Organization PED (27102) – To provide funding for the unique needs of a new school's first year of operation. Authority for the creation of this fund is the New Mexico Public Education Department.

Dual Credit Instructional Materials/ HB2 (27103) – To account for House Bill 2, 2009 which makes an appropriation for Dual Credit Instructional materials. The dual credit instructional materials must be for a course approved by Higher Education Department and through a college/university for which the District has an approved agreement.

2010 GO Bond Public School Acquisition (27106) – This award allows schools to acquire library books, equipment and library resources for public school library resources for public school libraries statewide. The funding was made available through Senate Bill 1, Laws of 2010, 2nd Special Session B3.

2012 GO Bond Student Library SB-66 (27107) – This award allows schools to acquire library resources, including library books for public school libraries. The funding was made available through Senate Bill 66, Laws of 2012, 2nd Session, Chapter 54, Section 10, Paragraph B(3).

New Mexico Reads to Lead K-3 Reading Initiative (27114) – This fund is to account for funds received to provide children to acquire a firm foundation in literacy and are not only prepared for future academic success, but will possess a lifelong gift of reading. New Mexico's early reading initiative, New Mexico Reads to Lead, provides an aligned approach for districts and schools to ensure that children can read by the end of the third grade – giving them essential skills for future career and college success. The New Mexico Reads to Lead! Initiative funds a reading K-3 Formative Assessment System provided to districts at no cost. It also provides regional and district reading coaches, supports for intervention, and professional development for parents, teachers, reading coaches, and administrators. In addition, this site highlights literacy resources for parents, teachers, administrators, and other stakeholders. Please visit often as the content will be regularly updated. Authority for the creation of this fund is the New Mexico Public Education Department.

TANF PED (27115) – To account for monies received from the state to be used to encourage and promote a Health Advisory Committee that guides the Districts' school health programs. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

Technology for Education PED (27117) – The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

Teacher/School Leader Stipends (27122) – The objective of this fund is to provide stipends to teachers that increase the proportion of their students receiving college credit for their courses through their AP test scores. Authority for the creation of this fund is the New Mexico Public Education Department.

TANF - Full Day Kindergarten (27136) – The purpose of this grant is to assist the District to develop and implement a full day kindergarten program. Authority for the creation of this fund is the New Mexico Public Education Department.

Incentives for School Improvement Act (27138) – To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools. Authority for the creation of this fund is the New Mexico Public Education Department.

Laws of NM 2005 (27144) - A pilot project designed to demonstrate the extent to which increased time in Kindergarten can narrow the achievement gap for economically disadvantaged students.

Pre-K Initiative (27149) — To account for funds received to prepare children for success in school, begin to close the achievement gap between students, and help meet the vision of a seamless education system — Pre-Kindergarten through higher education. Authority for the creation of this fund is the New Mexico Public Education Department.

Indian Education Act (27150) — To develop and evaluate the relationship between improved academic performance of American Indian students who experience a culturally relevant education curriculum. Authority for creation of this fund is the New Mexico Public Education Department.

Reading Improvement Initiatives (27152) - To provide the cost of teachers and direct teaching expenses for reading initiative. Funding is by the Elementary and Secondary Education Act of 1965.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

Breakfast for Elementary Students (27155) — To account for Legislative Appropriation to implement Breakfast in the Classroom for elementary schools in need of improvement based on AYP designation. Authority for the creation of this fund is the New Mexico Public Education Department.

Teacher Professional Development Fund (27157) – To enable Gallup-McKinley County Schools to act as the fiscal agent in implementing three Regional Quality Centers that will provide a system for building district, school, and classroom capacity to achieve and sustain high levels of student and system performance.

K-Plus Initiative (27159) – To account for funds allocated to demonstrate the extent to which increased time in kindergarten can narrow the achievement gap and increase cognitive skills for economically disadvantaged students.

Schools in Need of Improvement (27163) – Implement an extended school day program to focus on student needs and monitor student progress. Results are reported to New Mexico Public Education Department.

School Improvement Framework (27164) – Funds will enable the District to act as one of three Regional Quality Centers to provide program development, implementation, training, oversight and funding distribution services to the three Regional Quality Centers. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

Kindergarten – Three Plus (27166) – Funds allow for an extended school year for Kindergarten through third grade students. The program focuses on acclimating young students to the structure of a classroom environment and spending additional time to prepare them for the next grade. Authority for the creation of this fund is the New Mexico Public Education Department.

2010 GO Bond Instructional Materials (27171) – Used to purchase books and instructional materials for schools which received a letter grade of “A” or those which are recognized as a “Top Growth” school. Authority for the creation of this fund is the New Mexico Public Education Department.

Science Instructional Materials K-12 (27176) – These state appropriated funds are for the purchase of science instructional material for grades 6-8. Authority for the creation of this fund is the New Mexico Public Education Department.

2013 School Bus (27178) – Funds to public school districts to replace public school buses. Authority for the creation of this fund is Senate Bill 60, Severance Tax Bond Projects 2013.

STEM Program (27181) – Funds are used for Science/Technology/Engineering/Math (STEM) teacher recruitment and/or stipend retention. Authority for the creation of this fund is the New Mexico Public Education Department. Authority for creation of this fund is House Bill 2, General Appropriations as of 2013.

New Mexico Grown FVV (27183) – These funds are to be used to purchase locally grown New Mexico fresh fruits and vegetables, to be made available at no charge to students. Authority for creation of this fund is House Bill 2, General Appropriations as of 2013.

Next Generations Assessments (27185) – Funds are used to remediate deficiencies in computer devices compliant with the Partnership for assessment of readiness for college and Careers (PARCC) assessment requirements. Districts must complete three requirements; Technology Readiness Tool, School Speed Test and Project 24 Self-Assessment. Authority for the creation of this fund is the New Mexico Public Education Department.

Library Book Fund (27549) – Funds awarded to the District by the Instructional Materials Bureau in accordance with 2008 Senate Bill 471 for purchases of library books.

Pathways Project UNM (28162) – To account for state grant monies, the purpose of which is to fund a high school career counselor, whose purpose is to create career awareness among high school level students. Funding authority is the New Mexico Public Education Department.

AP New Mexico Incentive Funding (28168) -To provide textbooks and materials for advanced placement at various schools. Funding by the New Mexico Public Education Department.

Office of Child Development (28170) – This fund is generated through a sub-contract with San Juan College to enable them to comply with their grant through the Children, Youth and Family Department (CYFD) to provide advisors so that the Training and Technical Assistance Program can be implemented within McKinley County. The advisor in McKinley County works with county day care centers and home providers to offer professional development and technical support so that they can meet the CYFD child care requirements.

Regional Quality Center (28180) – To maintain RQC which will create and sustain infrastructure within the District to support a systems approach to continuous improvement in academic performance. Authority for the creation of this fund is the New Mexico Public Education Department.

GRADS - Child Care (28189) – To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence. Special Revenue fund established by the local school board.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

GRADS - Instruction (28190) – To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence. Special Revenue fund established by the local school board.

Start Smart K-3 Plus Utah State University Study (28191) – The purpose of this fund is to account for a K-3 Plus learning opportunity. This study will be provided to 570 English Language Learners (ELL) and students with IEPs under IDEA enrolled in persistently low-performing schools in Gallup-McKinley, Albuquerque, Gadsden, and Las Cruces school districts in Years 1 and 5, and 1,140 students in Years 2, 3, and 4. A comparable number of children will be enrolled each year in a control group. Funding by the New Mexico Public Education Department.

CYFD Parents as Teacher Model (28193) – The purpose of this fund is to provide funds to implement a high quality Parents as Teachers model for home visiting services in McKinley County. Gallup-McKinley County Schools will provide home visiting services, using the Parents as Teachers model, to 45-60 families, teen parents and parents with young children, in McKinley County. Funds are provided by New Mexico Children, Youth and Family Department (CYFD) through a federal grant awarded to CYFD.

GRADS Plus (28203) – The purpose of this fund is to support a shared case management model between Central High School GRADS program and school and community partners. Authority for the creation of this fund is the New Mexico GRADS system.

Private Dir. Grants (29102) - To provide additional classroom time at Gallup Central High for seniors to meet graduation requirements. Funding authority is the New Mexico Public Education Department.

City/County Grants (29107) – To provide support for a health education program within the school and to provide workbooks, materials for educational demonstrations and funds to support a nutrition-focused event for the school. Funding authority is the New Mexico Public Education Department.

School Based Health Center (29130) – To account for funds administered by the Department of Health and McKinley County in support of providing Primary Care and Mental Health Service on school campus. Funding authority is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Nonmajor Fund Descriptions
June 30, 2014

CAPITAL PROJECTS FUNDS

Special Revenue Bond (31110) – To account for bond proceeds plus any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District. Funding authority is the New Mexico Public Education Department.

Public School Capital Outlay (31200) – The purpose of this fund is to account for funds received from the local ad valorem tax levy for use in remodeling and equipping classroom facilities. Funding authority is the New Mexico Public Education Department.

Special Capital Outlay State (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of specific capital outlay projects.

Special Capital Outlay Federal (31500) – To account for the 20 percent of the operational property tax revenues that have been set aside for capital outlay projects.

Capital Improvements SB-9 (31700) – To account for resources received through Senate Bill 9 and local tax levies obtained for the purpose of building, remodeling, and equipping classroom facilities. Funding authority is the New Mexico Public Education Department.

Energy Efficiency Act (31800) – To account for proceeds set aside to pay for energy efficient retrofits. Funding authority is the New Mexico Public Education Department.

Public School Capital Outlay 20% (32100) – To account for the 20 percent of the operational property tax revenues that have been set aside for capital outlay projects. Funding authority is the New Mexico Public Education Department.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	Food Service	Athletics	Non-Budgeted Activity	Non-Budgeted Scholarship
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 2,126,057	\$ 531,353	\$ 1,154,930	\$ 75,376
Property taxes receivable	-	-	-	-
Due from other governments	3,795	-	-	-
Other receivables	-	2,750	2,520	-
Inventory	80,111	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 2,209,963</u>	<u>\$ 534,103</u>	<u>\$ 1,157,450</u>	<u>\$ 75,376</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ 50,937	\$ 1,521	\$ -	\$ -
Accrued payroll	190,999	45	31,752	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	-	-	-	-
	<u>241,936</u>	<u>1,566</u>	<u>31,752</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	80,111	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	-	75,376
Food service	1,887,916	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	532,537	1,125,698	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	<u>1,968,027</u>	<u>532,537</u>	<u>1,125,698</u>	<u>75,376</u>
<i>Total fund balance</i>	<u>1,968,027</u>	<u>532,537</u>	<u>1,125,698</u>	<u>75,376</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 2,209,963</u>	<u>\$ 534,103</u>	<u>\$ 1,157,450</u>	<u>\$ 75,376</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Non-Budgeted Autism Program	Non-Budgeted Miyamura Scholarship	Non-Budgeted Thoreau Night School	Entitlement IDEA-B	Discretionary IDEA-B	New Mexico Autism Project
\$ 1,849	\$ 8,210	\$ 2,233	\$ 15,709	\$ -	\$ -
-	-	-	-	-	-
-	-	-	1,592,645	-	8,410
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,849</u>	<u>\$ 8,210</u>	<u>\$ 2,233</u>	<u>\$ 1,608,354</u>	<u>\$ -</u>	<u>\$ 8,410</u>
\$ -	\$ -	\$ -	\$ 1,285	\$ -	\$ -
-	-	-	120,747	-	-
-	-	-	155,246	-	-
-	-	-	1,331,076	-	8,410
-	-	-	1,608,354	-	8,410
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,849	8,210	2,233	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,849</u>	<u>8,210</u>	<u>2,233</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,849</u>	<u>\$ 8,210</u>	<u>\$ 2,233</u>	<u>\$ 1,608,354</u>	<u>\$ -</u>	<u>\$ 8,410</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	Preschool IDEA-B	Early Intervention Services IDEA-B	Education of Homeless	Private Schools Share IDEA-B
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 676	\$ 1,779	\$ -	\$ 650
Property taxes receivable	-	-	-	-
Due from other governments	70,270	-	14,149	65,914
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 70,946</u>	<u>\$ 1,779</u>	<u>\$ 14,149</u>	<u>\$ 66,564</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 699
Accrued payroll	5,392	-	-	3,252
Due to NM Public Education Department	12,249	1,779	129	4,270
Due to other funds	53,305	-	14,020	58,343
	<u>70,946</u>	<u>1,779</u>	<u>14,149</u>	<u>66,564</u>
 <i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Total deferred inflows of resources</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Total fund balance</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Total liabilities, deferred inflows of resources, and fund balance</i>				
	<u>\$ 70,946</u>	<u>\$ 1,779</u>	<u>\$ 14,149</u>	<u>\$ 66,564</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Fresh Fruits and Vegetables	21st Century Community Living and Learning Centers 2008-2014	"Risk Pool" IDEA-B	Title I 1003g Grant	Title I Family Literacy IASA	Title IV Drug Free Schools and Comm/Ed
\$ 12,409	\$ 102,394	\$ 9,103	\$ -	\$ 184	\$ 1,939
-	-	-	-	-	-
-	905,326	-	4,328	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,409</u>	<u>\$ 1,007,720</u>	<u>\$ 9,103</u>	<u>\$ 4,328</u>	<u>\$ 184</u>	<u>\$ 1,939</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	55,507	-	3	-	-
12,409	-	9,103	2,675	184	1,939
-	952,213	-	1,650	-	-
<u>12,409</u>	<u>1,007,720</u>	<u>9,103</u>	<u>4,328</u>	<u>184</u>	<u>1,939</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 12,409</u>	<u>\$ 1,007,720</u>	<u>\$ 9,103</u>	<u>\$ 4,328</u>	<u>\$ 184</u>	<u>\$ 1,939</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

Special Revenue

	Partnerships in Character Ed Pilot	IDEA-B Results Plan	English Language Acquisition	Teacher/Principal Training and Recruiting
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ -	\$ 115	\$ 89	\$ 17,779
Property taxes receivable	-	-	-	-
Due from other governments	1,889	90,721	199,947	733,328
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 1,889</u>	<u>\$ 90,836</u>	<u>\$ 200,036</u>	<u>\$ 751,107</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 20,095	\$ -
Accrued payroll	-	794	6,027	93,276
Due to NM Public Education Department	-	-	-	95,148
Due to other funds	1,889	90,042	173,914	562,683
<i>Total liabilities</i>	<u>1,889</u>	<u>90,836</u>	<u>200,036</u>	<u>751,107</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 1,889</u>	<u>\$ 90,836</u>	<u>\$ 200,036</u>	<u>\$ 751,107</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IV-A Safe and Drug Free Schools and Community	21st Century Community Living Center	Rural and Low Income Schools	Title I School Improvement	School Renovation, IDEA and Technology	Reading First
\$ 168	\$ 44	\$ 1,874	\$ 34	\$ 23,198	\$ -
-	-	-	-	-	-
-	-	82,163	80,159	-	14,370
-	-	-	-	-	-
-	-	-	-	-	-
-	-	79,691	68,360	-	-
<u>\$ 168</u>	<u>\$ 44</u>	<u>\$ 163,728</u>	<u>\$ 148,553</u>	<u>\$ 23,198</u>	<u>\$ 14,370</u>
\$ -	\$ -	\$ 5,400	\$ 1,172	\$ -	\$ -
-	-	9,622	231	-	-
168	44	-	-	23,198	-
-	-	148,706	147,150	-	14,370
<u>168</u>	<u>44</u>	<u>163,728</u>	<u>148,553</u>	<u>23,198</u>	<u>14,370</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 168</u>	<u>\$ 44</u>	<u>\$ 163,728</u>	<u>\$ 148,553</u>	<u>\$ 23,198</u>	<u>\$ 14,370</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - PY Unliq. Obligations	Carl D Perkins Secondary - Redistribution	Title I - IASA - Federal Stimulus
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 160	\$ 1,502	\$ 2	\$ 1,828
Property taxes receivable	-	-	-	-
Due from other governments	12,438	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 12,598</u>	<u>\$ 1,502</u>	<u>\$ 2</u>	<u>\$ 1,828</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ 4	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to NM Public Education Department	1,217	1,502	2	1,828
Due to other funds	11,377	-	-	-
	<u>12,598</u>	<u>1,502</u>	<u>2</u>	<u>1,828</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>				
	<u>\$ 12,598</u>	<u>\$ 1,502</u>	<u>\$ 2</u>	<u>\$ 1,828</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Entitlement IDEA-B- Federal Stimulus	Private School Share IDEA-B - Federal Stimulus	Title I 1003g Grant- Federal Stimulus	Bilingual Education Title VII	JTPA	Johnson O'Malley
\$ 2,084	\$ 4,896	\$ 111	\$ 84,141	\$ 178	\$ 499
-	-	-	-	-	-
-	-	15,365	-	-	525,074
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 2,084</u>	<u>\$ 4,896</u>	<u>\$ 15,476</u>	<u>\$ 84,141</u>	<u>\$ 178</u>	<u>\$ 525,573</u>
\$ -	\$ -	\$ 284	\$ -	\$ -	\$ 7,344
-	-	466	-	-	2,804
2,084	4,896	-	84,141	178	-
-	-	14,726	-	-	515,425
<u>2,084</u>	<u>4,896</u>	<u>15,476</u>	<u>84,141</u>	<u>178</u>	<u>525,573</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 2,084</u>	<u>\$ 4,896</u>	<u>\$ 15,476</u>	<u>\$ 84,141</u>	<u>\$ 178</u>	<u>\$ 525,573</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	General Ed. Projects "Star Schools"	Impact Aid Special Education	Title XIX - Medicaid 3/21 Years	Child Care Block Grant CYFD
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 45,556	\$ 1,524,772	\$ 304,620	\$ 47,920
Property taxes receivable	-	-	-	-
Due from other governments	-	1,664	8,913	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 45,556</u>	<u>\$ 1,526,436</u>	<u>\$ 313,533</u>	<u>\$ 47,920</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	32,990	8,877	3,500
Due to NM Public Education Department	45,556	-	-	-
Due to other funds	-	-	-	-
	<u>45,556</u>	<u>32,990</u>	<u>8,877</u>	<u>3,500</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	1,493,446	304,656	44,420
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>1,493,446</u>	<u>304,656</u>	<u>44,420</u>
<i>Total fund balance</i>	<u>-</u>	<u>1,493,446</u>	<u>304,656</u>	<u>44,420</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 45,556</u>	<u>\$ 1,526,436</u>	<u>\$ 313,533</u>	<u>\$ 47,920</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Child and Adult Food Program	Indian Health Services	Indian Education Formula Grant	21st Century Community Learning Centers	Navajo Nations	Technology Challenge Grant USDE
\$ 13,292	\$ 180	\$ 72,871	\$ -	\$ 6,901	\$ 11,739
-	-	-	-	-	-
-	-	7,780	-	1,070	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,560	-	-
<u>\$ 13,292</u>	<u>\$ 180</u>	<u>\$ 80,651</u>	<u>\$ 2,560</u>	<u>\$ 7,971</u>	<u>\$ 11,739</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	80,651	-	7,971	-
-	180	-	-	-	11,739
-	-	-	2,560	-	-
<u>-</u>	<u>180</u>	<u>80,651</u>	<u>2,560</u>	<u>7,971</u>	<u>11,739</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
13,292	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>13,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 13,292</u>	<u>\$ 180</u>	<u>\$ 80,651</u>	<u>\$ 2,560</u>	<u>\$ 7,971</u>	<u>\$ 11,739</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	Title V Indian Health Care Improvement Act-Federal	Teacher Quality Improvement	Tobacco Use Prevention and Control Program	Goals 2000 Parental Assistance
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 199,802	\$ -	\$ 62	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	-	17,058	-	17,981
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 199,802</u>	<u>\$ 17,058</u>	<u>\$ 62</u>	<u>\$ 17,981</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	2,277	-	-	-
Due to NM Public Education Department	-	-	62	-
Due to other funds	-	17,058	-	17,981
	<u>2,277</u>	<u>17,058</u>	<u>62</u>	<u>17,981</u>
 <i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Total deferred inflows of resources</i>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	197,525	-	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	<u>197,525</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Total fund balance</i>				
	<u>197,525</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Total liabilities, deferred inflows of resources, and fund balance</i>				
	<u>\$ 199,802</u>	<u>\$ 17,058</u>	<u>\$ 62</u>	<u>\$ 17,981</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Substance Abuse and Mental Health Services	Native American Program	SEG Federal Stimulus	Impact Aid Construction	DOD-Education Activity	Bill and Melinda Gates Foundation
\$ -	\$ 1,320	\$ 1	\$ 2,101	\$ -	\$ 2,839
-	-	-	-	-	-
41,018	-	-	-	119,192	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 41,018</u>	<u>\$ 1,320</u>	<u>\$ 1</u>	<u>\$ 2,101</u>	<u>\$ 119,192</u>	<u>\$ 2,839</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	1,320	1	2,101	-	-
41,018	-	-	-	119,192	-
<u>41,018</u>	<u>1,320</u>	<u>1</u>	<u>2,101</u>	<u>119,192</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,839
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	2,839
<u>\$ 41,018</u>	<u>\$ 1,320</u>	<u>\$ 1</u>	<u>\$ 2,101</u>	<u>\$ 119,192</u>	<u>\$ 2,839</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	Save the Children	Center for the Ed and Study of Diverse Populations	Parents Reaching Out	Pump up the Volume in Preschools
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 3,543	\$ 181	\$ 260	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	90,915	-	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>94,458</u>	<u>181</u>	<u>260</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 94,458</u>	<u>\$ 181</u>	<u>\$ 260</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	23,105	-	-	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	86,215	-	-	10,263
	<u>109,320</u>	<u>-</u>	<u>-</u>	<u>10,263</u>
<i>Total liabilities</i>	<u>109,320</u>	<u>-</u>	<u>-</u>	<u>10,263</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	181	260	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	(14,862)	-	-	(10,263)
	<u>(14,862)</u>	<u>181</u>	<u>260</u>	<u>(10,263)</u>
<i>Total fund balance</i>	<u>(14,862)</u>	<u>181</u>	<u>260</u>	<u>(10,263)</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 94,458</u>	<u>\$ 181</u>	<u>\$ 260</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

SES After School Tutoring	Title V Indian Health Care Improvement Act	Peer Helper Program	Community Based Organization PED	Dual Credit Instructional Materials/HB2	2010 GO Bond Public School Acquisition
\$ 990	\$ 2	\$ 12,010	\$ 3,988	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	8,552	82
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 990</u>	<u>\$ 2</u>	<u>\$ 12,010</u>	<u>\$ 3,988</u>	<u>\$ 8,552</u>	<u>\$ 82</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	1	-	-	-
-	-	-	-	-	-
-	-	-	-	8,552	-
<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>8,552</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
990	2	12,009	3,988	-	82
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>990</u>	<u>2</u>	<u>12,009</u>	<u>3,988</u>	<u>-</u>	<u>82</u>
<u>\$ 990</u>	<u>\$ 2</u>	<u>\$ 12,010</u>	<u>\$ 3,988</u>	<u>\$ 8,552</u>	<u>\$ 82</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	2012 GO Bond Student Library SB-66	New Mexico Reads to Lead K-3 Reading Initiative	TANF PED	Technology for Education PED
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 1,147	\$ 130
Property taxes receivable	-	-	-	-
Due from other governments	298	38,988	-	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>298</u>	<u>38,988</u>	<u>1,147</u>	<u>130</u>
<i>Total assets</i>	<u>\$ 298</u>	<u>\$ 38,988</u>	<u>\$ 1,147</u>	<u>\$ 130</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ 436	\$ 690	\$ -	\$ -
Accrued payroll	-	15	-	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	103,963	38,283	-	-
	<u>103,963</u>	<u>38,283</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>104,399</u>	<u>38,988</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	1,147	130
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	(104,101)	-	-	-
	<u>(104,101)</u>	<u>-</u>	<u>1,147</u>	<u>130</u>
<i>Total fund balance</i>	<u>(104,101)</u>	<u>-</u>	<u>1,147</u>	<u>130</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 298</u>	<u>\$ 38,988</u>	<u>\$ 1,147</u>	<u>\$ 130</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Teacher/ School Leader Stipends	TANF - Full Day Kindergarten	Incentives for School Improvement Act	Laws of NM 2005	Pre-K Initiative	Indian Education Act
\$ 1,102	\$ -	\$ 84,199	\$ -	\$ 5,074	\$ 668
-	-	-	-	-	-
19,973	-	-	-	170,996	16,037
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 21,075</u>	<u>\$ -</u>	<u>\$ 84,199</u>	<u>\$ -</u>	<u>\$ 176,070</u>	<u>\$ 16,705</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,887	-	-	-	50,969	3,070
-	-	-	-	-	-
16,188	1,513	-	46,467	125,100	12,639
<u>21,075</u>	<u>1,513</u>	<u>-</u>	<u>46,467</u>	<u>176,069</u>	<u>15,709</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(1,513)	-	(46,467)	-	-
<u>-</u>	<u>(1,513)</u>	<u>84,199</u>	<u>(46,467)</u>	<u>1</u>	<u>996</u>
\$ 21,075	\$ -	\$ 84,199	\$ -	\$ 176,070	\$ 16,705

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	Reading Improvement Initiatives	Beginning Teacher Mentoring Program	Breakfast for Elementary Students	Teacher Professional Development Fund
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ -	\$ 12,253	\$ 51,259	\$ 10,583
Property taxes receivable	-	-	-	-
Due from other governments	-	-	5,313	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ -	\$ 12,253	\$ 56,572	\$ 10,583
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	2,704	-	-	-
	2,704	-	-	-
<i>Total liabilities</i>	2,704	-	-	-
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	12,253	56,572	10,583
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	(2,704)	-	-	-
	(2,704)	-	-	-
<i>Total fund balance</i>	(2,704)	12,253	56,572	10,583
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	\$ -	\$ 12,253	\$ 56,572	\$ 10,583

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>K-Plus Initiative</u>	<u>Schools in Need of Improvement</u>	<u>School Improvement Framework</u>	<u>Kindergarten - Three Plus</u>	<u>2010 GO Bond Instructional Materials</u>	<u>Science Instructional Materials K-12</u>
\$ -	\$ 9,642	\$ 15,000	\$ 97	\$ -	\$ 33,574
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	71	-
<u>\$ -</u>	<u>\$ 9,642</u>	<u>\$ 15,000</u>	<u>\$ 97</u>	<u>\$ 71</u>	<u>\$ 33,574</u>
\$ -	\$ -	\$ -	\$ 22	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,577	-	-	68,512	-	33,574
<u>1,577</u>	<u>-</u>	<u>-</u>	<u>68,534</u>	<u>-</u>	<u>33,574</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,642	15,000	-	71	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(1,577)	-	-	(68,437)	-	-
<u>(1,577)</u>	<u>9,642</u>	<u>15,000</u>	<u>(68,437)</u>	<u>71</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 9,642</u>	<u>\$ 15,000</u>	<u>\$ 97</u>	<u>\$ 71</u>	<u>\$ 33,574</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	2013 School Bus	STEM Program	New Mexico Grown FVV	Next Generations Assessments
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Property taxes receivable	-	-	-	-
Due from other governments	783,396	-	591	90,842
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	-	-	-	-
<i>Total assets</i>	\$ 783,396	\$ -	\$ 591	\$ 90,842
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	783,396	-	591	90,842
	783,396	-	591	90,842
<i>Total liabilities</i>	783,396	-	591	90,842
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	-	-	-	-
<i>Total fund balance</i>	-	-	-	-
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	\$ 783,396	\$ -	\$ 591	\$ 90,842

The accompanying notes are an integral part of these financial statements

Special Revenue

Library Book Fund	Pathways Project UNM	Parents as Teachers	AP New Mexico Incentive Funding	Office of Child Development	Regional Quality Center
\$ 89	\$ 219	\$ 28,282	\$ 142	\$ 24,318	\$ 74,806
-	-	-	-	-	-
-	-	-	-	-	839
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 89</u>	<u>\$ 219</u>	<u>\$ 28,282</u>	<u>\$ 142</u>	<u>\$ 24,318</u>	<u>\$ 75,645</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
89	219	28,282	142	24,318	75,645
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>89</u>	<u>219</u>	<u>28,282</u>	<u>142</u>	<u>24,318</u>	<u>75,645</u>
<u>\$ 89</u>	<u>\$ 219</u>	<u>\$ 28,282</u>	<u>\$ 142</u>	<u>\$ 24,318</u>	<u>\$ 75,645</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Special Revenue			
	GRADS- Child Care	GRADS- Instruction	Start Smart K-3 Plus Utah State University Study	CYFD Parents as Teacher Model
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 12,811	\$ 18,109	\$ 55	\$ 3,507
Property taxes receivable	-	-	-	-
Due from other governments	-	-	-	159,353
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 12,811</u>	<u>\$ 18,109</u>	<u>\$ 55</u>	<u>\$ 162,860</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ 150	\$ 5	\$ 1,783
Accrued payroll	196	546	370	21,926
Due to NM Public Education Department	-	-	-	-
Due to other funds	-	-	7,278	144,224
	<u>196</u>	<u>696</u>	<u>7,653</u>	<u>167,933</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	12,615	17,413	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	(7,598)	(5,073)
	<u>12,615</u>	<u>17,413</u>	<u>(7,598)</u>	<u>(5,073)</u>
<i>Total fund balance</i>	<u>12,615</u>	<u>17,413</u>	<u>(7,598)</u>	<u>(5,073)</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>	<u>\$ 12,811</u>	<u>\$ 18,109</u>	<u>\$ 55</u>	<u>\$ 162,860</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				Capital Projects	
GRADS Plus	Private Dir. Grants	City/County Grants	School Based Health Center	Special Revenue Bond	Public School Capital Outlay
\$ 265	\$ 33,505	\$ -	\$ -	\$ 713,327	\$ 1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 265</u>	<u>\$ 33,505</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 713,327</u>	<u>\$ 1</u>
\$ -	\$ -	\$ -	\$ -	\$ 287,287	\$ -
165	2,861	-	-	-	-
-	-	-	-	-	-
-	-	6,311	65,764	-	-
<u>165</u>	<u>2,861</u>	<u>6,311</u>	<u>65,764</u>	<u>287,287</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
100	30,644	-	-	-	-
-	-	-	-	-	-
-	-	-	-	426,040	1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(6,311)	(65,764)	-	-
<u>100</u>	<u>30,644</u>	<u>(6,311)</u>	<u>(65,764)</u>	<u>426,040</u>	<u>1</u>
<u>\$ 265</u>	<u>\$ 33,505</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 713,327</u>	<u>\$ 1</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2014

	Capital Projects			
	Special Capital Outlay State	Special Capital Outlay Federal	Capital Improvements SB-9	Energy Efficiency Act
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 70,000	\$ 722,063	\$ 3,441,132	\$ -
Property taxes receivable	-	-	99,761	-
Due from other governments	-	754,776	2,541	-
Other receivables	-	-	-	-
Inventory	-	-	-	-
Due from other funds	-	-	-	-
	<u>\$ 70,000</u>	<u>\$ 1,476,839</u>	<u>\$ 3,543,434</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
<i>Current liabilities</i>				
Accounts payable	\$ -	\$ 16,282	\$ 43,393	\$ -
Accrued payroll	-	-	-	-
Due to NM Public Education Department	-	-	-	-
Due to other funds	-	-	-	-
	<u>-</u>	<u>16,282</u>	<u>43,393</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	63,334	-
	<u>-</u>	<u>-</u>	<u>63,334</u>	<u>-</u>
<i>Total deferred inflows of resources</i>				
	<u>-</u>	<u>-</u>	<u>63,334</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Educational purposes	-	-	-	-
Food service	-	-	-	-
Capital acquisitions and improvements	70,000	1,460,557	3,436,707	-
Debt service	-	-	-	-
Extracurricular activities	-	-	-	-
Committed for:				
Subsequent year expenditures	-	-	-	-
Unassigned	-	-	-	-
	<u>70,000</u>	<u>1,460,557</u>	<u>3,436,707</u>	<u>-</u>
<i>Total fund balance</i>				
	<u>70,000</u>	<u>1,460,557</u>	<u>3,436,707</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balance</i>				
	<u>\$ 70,000</u>	<u>\$ 1,476,839</u>	<u>\$ 3,543,434</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Capital Projects

<u>Public School Capital Outlay 20%</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 1	\$ 11,805,863
-	99,761
-	6,778,459
-	5,270
-	80,111
-	150,682
<u>\$ 1</u>	<u>\$ 18,920,146</u>
\$ -	\$ 438,789
-	765,294
-	475,348
-	5,951,064
<u>-</u>	<u>7,630,495</u>
-	63,334
<u>-</u>	<u>63,334</u>
-	80,111
-	2,541,419
-	1,887,916
1	5,393,306
-	-
-	1,658,235
-	-
-	(334,670)
<u>1</u>	<u>11,226,317</u>
<u>\$ 1</u>	<u>\$ 18,920,146</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Food Service	Athletics	Non-Budgeted Activity	Non-Budgeted Scholarship
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	5,678,429	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	391,902	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	191,530	357,038	692,203	-
Interest	-	104	-	-
Miscellaneous	3,810	-	-	-
<i>Total revenues</i>	<u>6,265,671</u>	<u>357,142</u>	<u>692,203</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	237,802	576,830	8,000
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	6,193,210	-	-	-
Community services operations	-	-	-	-
Capital outlay	30,144	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,223,354</u>	<u>237,802</u>	<u>576,830</u>	<u>8,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>42,317</u>	<u>119,340</u>	<u>115,373</u>	<u>(8,000)</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	42,317	119,340	115,373	(8,000)
<i>Fund balances - beginning of year</i>	<u>1,925,710</u>	<u>413,197</u>	<u>1,010,325</u>	<u>83,376</u>
<i>Fund balances - ending of year</i>	<u>\$ 1,968,027</u>	<u>\$ 532,537</u>	<u>\$ 1,125,698</u>	<u>\$ 75,376</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Non-Budgeted Autism Program	Non-Budgeted Miyamura Scholarship	Non-Budgeted Thoreau Night School	Entitlement IDEA-B	Discretionary IDEA-B	New Mexico Autism Project
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	2,513,550	-	8,410
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,379	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	4,379	2,513,550	-	8,410
86	-	3,240	1,208,627	-	8,206
-	-	-	1,248,530	-	-
-	-	-	-	-	-
-	-	-	56,393	-	204
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
86	-	3,240	2,513,550	-	8,410
(86)	-	1,139	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(86)	-	1,139	-	-	-
1,935	8,210	1,094	-	-	-
\$ 1,849	\$ 8,210	\$ 2,233	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Preschool IDEA-B	Early Intervention Services IDEA-B	Education of Homeless	Private Schools Share IDEA-B
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	111,970	-	17,218	72,472
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>111,970</u>	<u>-</u>	<u>17,218</u>	<u>72,472</u>
<i>Expenditures</i>				
Current				
Instruction	97,444	-	-	60,466
Support services - students	11,984	-	17,218	10,238
Support services - instruction	-	-	-	-
Support services - general administration	2,542	-	-	1,768
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>111,970</u>	<u>-</u>	<u>17,218</u>	<u>72,472</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Fresh Fruits and Vegetables	21st Century Community Living and Learning Centers 2008-	"Risk Pool" IDEA-B	Title I 1003g Grant	Title I Family Literacy IASA	Title IV Drug Free Schools and Comm/Ed
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	1,153,182	-	9,209	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,153,182	-	9,209	-	-
-	790,842	-	8,984	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	26,413	-	225	-	-
-	144,055	-	-	-	-
-	6,300	-	-	-	-
-	-	-	-	-	-
-	140,738	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	44,834	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,153,182	-	9,209	-	-
-	-	-	-	-	-
(12,409)	-	-	-	(184)	(1,939)
-	-	-	-	-	-
-	-	-	-	-	-
(12,409)	-	-	-	(184)	(1,939)
(12,409)	-	-	-	(184)	(1,939)
12,409	-	-	-	184	1,939
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Partnerships in Character Ed Pilot	IDEA-B Results Plan	English Language Acquisition	Teacher/ Principal Training and Recruiting
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	90,721	207,563	1,002,766
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,721</u>	<u>207,563</u>	<u>1,002,766</u>
<i>Expenditures</i>				
Current				
Instruction	-	89,086	194,818	849,835
Support services - students	-	-	-	-
Support services - instruction	-	212	8,828	38,186
Support services - general administration	-	1,423	3,567	24,359
Support services - school administration	-	-	-	-
Central services	-	-	350	90,386
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>90,721</u>	<u>207,563</u>	<u>1,002,766</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IV-A Safe and Drug Free Schools and Community	21st Century Community Living Center	Rural and Low Income Schools	Title I School Improvement	School Renovation, IDEA and Technology	Reading First
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	190,341	215,289	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	190,341	215,289	-	-
-	-	-	-	-	-
-	-	185,865	144,070	-	-
-	-	-	-	-	-
-	-	-	920	-	-
-	-	-	-	-	-
-	-	4,476	3,165	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	190,341	148,155	-	-
-	-	-	-	-	-
-	-	-	67,134	-	-
(168)	(44)	-	-	(23,198)	-
-	-	-	-	-	-
-	-	-	-	-	-
(168)	(44)	-	-	(23,198)	-
(168)	(44)	-	67,134	(23,198)	-
168	44	-	(67,134)	23,198	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - PY Unliq. Obligations	Carl D Perkins Secondary - Redistribution	Title I-IASA- Federal Stimulus
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	40,073	-	2	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,073</u>	<u>-</u>	<u>2</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	38,356	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	500	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,856</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,217</u>	<u>-</u>	<u>2</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	(1,217)	(1,502)	(2)	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,217)</u>	<u>(1,502)</u>	<u>(2)</u>	<u>-</u>
<i>Net change in fund balances</i>	-	(1,502)	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>1,502</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Entitlement IDEA-B- Federal Stimulus</u>	<u>Private School Share IDEA-B - Federal Stimulus</u>	<u>Title I 1003g Grant- Federal Stimulus</u>	<u>Bilingual Education Title VII</u>	<u>JTPA</u>	<u>Johnson O'Malley</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	18,911	-	-	-
-	-	-	-	-	537,447
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	18,911	-	-	537,447
-	-	-	-	-	-
-	-	16,811	-	-	350,567
-	-	-	-	-	-
-	-	-	-	-	173,680
-	-	30	-	-	12,879
-	-	2,070	-	-	-
-	-	-	-	-	-
-	-	-	-	-	321
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	18,911	-	-	537,447
-	-	-	-	-	-
(2,084)	-	-	(84,141)	(178)	-
-	-	-	-	-	-
(2,084)	-	-	(84,141)	(178)	-
(2,084)	-	-	(84,141)	(178)	-
2,084	-	-	84,141	178	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	General Ed. Projects "Star Schools"	Impact Aid Special Education	Title XIX- Medicaid 3/21 Years	Child Care Block Grant CYFD
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	856,034	189,177	41,452
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>856,034</u>	<u>189,177</u>	<u>41,452</u>
<i>Expenditures</i>				
Current				
Instruction	-	42,210	-	-
Support services - students	-	395,004	143,039	66,810
Support services - instruction	-	365,176	-	-
Support services - general administration	-	19,586	3,562	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>821,976</u>	<u>146,601</u>	<u>66,810</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>34,058</u>	<u>42,576</u>	<u>(25,358)</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	(45,556)	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(45,556)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(45,556)	34,058	42,576	(25,358)
<i>Fund balances - beginning of year</i>	<u>45,556</u>	<u>1,459,388</u>	<u>262,080</u>	<u>69,778</u>
<i>Fund balances - ending of year</i>	<u>\$ -</u>	<u>\$ 1,493,446</u>	<u>\$ 304,656</u>	<u>\$ 44,420</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Child and Adult Food Program	Indian Health Services	Indian Education Formula Grant	21st Century Community Learning Centers	Navajo Nations	Technology Challenge Grant USDE
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
5,278	-	1,459,656	2,560	87,657	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,856	-	-	-
5,278	-	1,467,512	2,560	87,657	-
-	-	1,391,943	-	-	-
4,565	-	-	-	85,527	-
-	-	39,348	-	-	-
-	-	36,221	-	2,130	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,565	-	1,467,512	-	87,657	-
713	-	-	2,560	-	-
-	-	-	-	-	(11,739)
-	-	-	-	-	-
-	-	-	-	-	(11,739)
713	-	-	2,560	-	(11,739)
12,579	-	-	(2,560)	-	11,739
\$ 13,292	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Title V Indian Health Care Improvement Act-Federal	Teacher Quality Improvement	Tobacco Use Prevention and Control Program	Goals 2000 Parental Assistance
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	45,000	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>45,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	29,857	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,857</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>15,143</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	(62)	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(62)</u>	<u>-</u>
<i>Net change in fund balances</i>	15,143	-	(62)	-
<i>Fund balances - beginning of year</i>	<u>182,382</u>	<u>-</u>	<u>62</u>	<u>-</u>
<i>Fund balances - ending of year</i>	<u>\$ 197,525</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Save the Children	Center for the Ed and Study of Diverse Populations	Parents Reaching Out	Pump up the Volume in Preschools
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and Gas Taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	388,396	-	-	1
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>388,396</u>	<u>-</u>	<u>-</u>	<u>1</u>
<i>Expenditures</i>				
Current				
Instruction	398,204	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>398,204</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,808)</u>	<u>-</u>	<u>-</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(9,808)	-	-	1
<i>Fund balances - beginning of year</i>	<u>(5,054)</u>	<u>181</u>	<u>260</u>	<u>(10,264)</u>
<i>Fund balances - ending of year</i>	<u>\$ (14,862)</u>	<u>\$ 181</u>	<u>\$ 260</u>	<u>\$ (10,263)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	2012 GO Bond Student Library SB-66	New Mexico Reads to Lead K-3 Reading Initiative	TANF PED	Technology for Education PED
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	298	42,403	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>298</u>	<u>42,403</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	41,839	-	-
Support services - students	-	-	-	-
Support services - instruction	104,399	-	-	-
Support services - general administration	-	564	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>104,399</u>	<u>42,403</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(104,101)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(104,101)	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,147</u>	<u>130</u>
<i>Fund balances - ending of year</i>	<u>\$ (104,101)</u>	<u>\$ -</u>	<u>\$ 1,147</u>	<u>\$ 130</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Teacher/ School Leader Stipends	TANF - Full Day Kindergarten	Incentives for School Improvement Act	Laws of NM 2005	Pre-K Initiative	Indian Education Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
19,973	-	-	-	554,360	16,037
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>554,360</u>	<u>16,037</u>
19,973	-	-	-	548,879	11,666
-	-	-	-	-	-
-	-	-	-	-	4,370
-	-	-	-	5,480	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>554,359</u>	<u>16,036</u>
-	-	-	-	1	1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1	1
-	(1,513)	84,199	(46,467)	-	995
<u>\$ -</u>	<u>\$ (1,513)</u>	<u>\$ 84,199</u>	<u>\$ (46,467)</u>	<u>\$ 1</u>	<u>\$ 996</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	Reading Improvement Initiatives	Beginning Teacher Mentoring Program	Breakfast for Elementary Students	Teacher Professional Development Fund
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	116,670	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>116,670</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	116,670	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>116,670</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>(2,704)</u>	<u>12,253</u>	<u>56,572</u>	<u>10,583</u>
<i>Fund balances - ending of year</i>	<u>\$ (2,704)</u>	<u>\$ 12,253</u>	<u>\$ 56,572</u>	<u>\$ 10,583</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>K-Plus Initiative</u>	<u>Schools in Need of Improvement</u>	<u>School Improvement Framework</u>	<u>Kindergarten - Three Plus</u>	<u>2010 GO Bond Instructional Materials</u>	<u>Science Instructional Materials K-12</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	539,116	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	539,116	-	-
-	-	-	-	-	-
-	-	-	530,656	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,005	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	532,661	-	-
-	-	-	-	-	-
-	-	-	6,455	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	6,455	-	-
(1,577)	9,642	15,000	(74,892)	71	-
<u>\$ (1,577)</u>	<u>\$ 9,642</u>	<u>\$ 15,000</u>	<u>\$ (68,437)</u>	<u>\$ 71</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	2013 School Bus	STEM Program	New Mexico Grown FVV	Next Generation Assessments
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	783,396	4,997	591	90,842
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>783,396</u>	<u>4,997</u>	<u>591</u>	<u>90,842</u>
<i>Expenditures</i>				
Current				
Instruction	-	4,997	-	90,842
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	591	-
Community services operations	-	-	-	-
Capital outlay	783,396	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>783,396</u>	<u>4,997</u>	<u>591</u>	<u>90,842</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Library Book Fund	Pathways Project UNM	Parents as Teachers	AP New Mexico Incentive Funding	Office of Child Development	Regional Quality Center
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	839
-	-	-	-	-	839
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	839
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	839
89	219	28,282	142	24,318	74,806
\$ 89	\$ 219	\$ 28,282	\$ 142	\$ 24,318	\$ 75,645

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Special Revenue			
	GRADS-Child Care	GRADS- Instruction	Start Smart K-3 Plus Utah State University Study	CYFD Parents as Teacher Model
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	374,914
State direct	-	-	158,927	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>158,927</u>	<u>374,914</u>
<i>Expenditures</i>				
Current				
Instruction	4,324	14,932	166,370	-
Support services - students	-	-	-	369,822
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	8,639
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,324</u>	<u>14,932</u>	<u>166,370</u>	<u>378,461</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,324)</u>	<u>(14,932)</u>	<u>(7,443)</u>	<u>(3,547)</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(4,324)	(14,932)	(7,443)	(3,547)
<i>Fund balances - beginning of year</i>	<u>16,939</u>	<u>32,345</u>	<u>(155)</u>	<u>(1,526)</u>
<i>Fund balances - ending of year</i>	<u>\$ 12,615</u>	<u>\$ 17,413</u>	<u>\$ (7,598)</u>	<u>\$ (5,073)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				Capital Projects	
GRADS Plus	Private Dir. Grants	City/County Grants	School Based Health Center	Special Revenue Bond	Public School Capital Outlay
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,855	-	-	-	174,159	1,092,423
-	48,500	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,855</u>	<u>48,500</u>	<u>-</u>	<u>-</u>	<u>174,159</u>	<u>1,092,423</u>
7,755	55,005	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,072,410	1,092,423
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,755</u>	<u>55,005</u>	<u>-</u>	<u>-</u>	<u>1,072,410</u>	<u>1,092,423</u>
<u>100</u>	<u>(6,505)</u>	<u>-</u>	<u>-</u>	<u>(898,251)</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
100	(6,505)	-	-	(898,251)	-
-	37,149	(6,311)	(65,764)	1,324,291	1
<u>\$ 100</u>	<u>\$ 30,644</u>	<u>\$ (6,311)</u>	<u>\$ (65,764)</u>	<u>\$ 426,040</u>	<u>\$ 1</u>

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2014

	Capital Projects			
	Special Capital Outlay State	Special Capital Outlay Federal	Capital Improvements SB-9	Energy Efficiency Act
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ 1,668,225	\$ -
Oil and gas taxes	-	-	5,560	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	754,776	1,408,869	-
Local sources	-	-	-	-
State flowthrough	-	-	1,828	-
State direct	-	-	7,059	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>754,776</u>	<u>3,091,541</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	16,757	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	2,741,306	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	233,022	965,206	151,258
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>233,022</u>	<u>3,723,269</u>	<u>151,258</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>521,754</u>	<u>(631,728)</u>	<u>(151,258)</u>
<i>Other financing sources (uses)</i>				
Remittal of prior year fund balance	-	-	-	-
Bond proceeds	-	-	-	-
Bond premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	521,754	(631,728)	(151,258)
<i>Fund balances - beginning of year</i>	<u>70,000</u>	<u>938,803</u>	<u>4,068,435</u>	<u>151,258</u>
<i>Fund balances - ending of year</i>	<u>\$ 70,000</u>	<u>\$ 1,460,557</u>	<u>\$ 3,436,707</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Capital Projects

<u>Public School Capital Outlay 20%</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 1,668,225
-	5,560
-	11,330,106
-	5,387,906
-	408,412
-	2,957,429
-	1,440,423
-	48,500
-	1,245,150
-	104
-	12,505
<u>-</u>	<u>24,504,320</u>
-	8,295,832
-	2,352,737
-	735,119
-	231,840
-	146,125
-	97,036
-	2,743,632
-	140,738
-	-
-	6,310,471
-	44,834
-	4,327,859
-	-
-	-
<u>-</u>	<u>25,426,223</u>
-	(921,903)
-	(187,845)
-	-
-	-
<u>-</u>	<u>(187,845)</u>
-	(1,109,748)
<u>1</u>	<u>12,336,065</u>
<u>\$ 1</u>	<u>\$ 11,226,317</u>

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Food Service Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-1

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	4,445,223	4,445,223	5,306,745	861,522
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	34,655	177,448	391,902	214,454
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	190,000	190,000	191,530	1,530
Interest	-	-	-	-
Miscellaneous	-	-	15	15
<i>Total revenues</i>	<u>4,669,878</u>	<u>4,812,671</u>	<u>5,890,192</u>	<u>1,077,521</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	6,295,938	6,493,605	6,049,106	444,499
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>6,295,938</u>	<u>6,493,605</u>	<u>6,049,106</u>	<u>444,499</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,626,060)</u>	<u>(1,680,934)</u>	<u>(158,914)</u>	<u>1,522,020</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1,626,060	1,680,934	-	(1,680,934)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,626,060</u>	<u>1,680,934</u>	<u>-</u>	<u>(1,680,934)</u>
<i>Net change in fund balances</i>	-	-	(158,914)	(158,914)
<i>Fund balances - beginning of year</i>	-	-	2,046,657	2,046,657
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,887,743</u>	<u>\$ 1,887,743</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (158,914)
Adjustments to revenues for federal flowthrough accruals.				375,479
Adjustments to expenditures for salaries, food, and supplies and materials.				<u>(174,248)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 42,317</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Gallup-McKinley County Public Schools

Athletics Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		(Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	275,000	275,000	357,038	82,038
Interest	-	-	104	104
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>275,000</u>	<u>275,000</u>	<u>357,142</u>	<u>82,142</u>
<i>Expenditures</i>				
Current				
Instruction	662,964	662,964	241,883	421,081
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>662,964</u>	<u>662,964</u>	<u>241,883</u>	<u>421,081</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(387,964)</u>	<u>(387,964)</u>	<u>115,259</u>	<u>503,223</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	387,964	387,964	-	(387,964)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>387,964</u>	<u>387,964</u>	<u>-</u>	<u>(387,964)</u>
<i>Net change in fund balances</i>	-	-	115,259	115,259
<i>Fund balances - beginning of year</i>	-	-	416,049	416,049
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 531,308</u>	<u>\$ 531,308</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 115,259
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				4,081
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 119,340</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Non-Budgeted Activity Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-3

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	701,369	701,369
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>701,369</u>	<u>701,369</u>
<i>Expenditures</i>				
Current				
Instruction	616,051	616,051	574,331	41,720
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	290,886	290,886	-	290,886
<i>Total expenditures</i>	<u>906,937</u>	<u>906,937</u>	<u>574,331</u>	<u>332,606</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(906,937)</u>	<u>(906,937)</u>	<u>127,038</u>	<u>1,033,975</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	906,937	906,937	-	(906,937)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>906,937</u>	<u>906,937</u>	<u>-</u>	<u>(906,937)</u>
<i>Net change in fund balances</i>	-	-	127,038	127,038
<i>Fund balances - beginning of year</i>	-	-	1,003,564	1,003,564
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,130,602</u>	<u>\$ 1,130,602</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 127,038
Adjustments to revenues for charges for services.				(9,166)
Adjustments to expenditures for salaries.				(2,499)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 115,373</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Non-Budgeted Scholarship Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-4

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	84,629	84,629	8,033	76,596
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>84,629</u>	<u>84,629</u>	<u>8,033</u>	<u>76,596</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(84,629)</u>	<u>(84,629)</u>	<u>(8,033)</u>	<u>76,596</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	84,629	84,629	-	(84,629)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>84,629</u>	<u>84,629</u>	<u>-</u>	<u>(84,629)</u>
<i>Net change in fund balances</i>	-	-	(8,033)	(8,033)
<i>Fund balances - beginning of year</i>	-	-	83,409	83,409
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,376</u>	<u>\$ 75,376</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (8,033)
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				<u>33</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (8,000)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Non-Budgeted Autism Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-5

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	1,183	1,183	86	1,097
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,183</u>	<u>1,183</u>	<u>86</u>	<u>1,097</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,183)</u>	<u>(1,183)</u>	<u>(86)</u>	<u>1,097</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1,183	1,183	-	(1,183)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,183</u>	<u>1,183</u>	<u>-</u>	<u>(1,183)</u>
<i>Net change in fund balances</i>	-	-	(86)	(86)
<i>Fund balances - beginning of year</i>	-	-	1,935	1,935
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,849</u>	<u>\$ 1,849</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (86)
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (86)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Non-Budgeted Miyamura Scholarship Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-6

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	8,210	8,210	-	8,210
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>8,210</u>	<u>8,210</u>	<u>-</u>	<u>8,210</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,210)</u>	<u>(8,210)</u>	<u>-</u>	<u>8,210</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	8,210	8,210	-	(8,210)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,210</u>	<u>8,210</u>	<u>-</u>	<u>(8,210)</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	8,210	8,210
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,210</u>	<u>\$ 8,210</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Non-Budgeted Thoreau Night School Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-7

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	3,553	4,509	956
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,553</u>	<u>4,509</u>	<u>956</u>
<i>Expenditures</i>				
Current				
Instruction	-	4,517	3,240	1,277
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,517</u>	<u>3,240</u>	<u>1,277</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(964)</u>	<u>1,269</u>	<u>2,233</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	964	-	(964)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>964</u>	<u>-</u>	<u>(964)</u>
<i>Net change in fund balances</i>	-	-	1,269	1,269
<i>Fund balances - beginning of year</i>	-	-	964	964
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,233</u>	<u>\$ 2,233</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,269
Adjustments to revenues for charges for services accrual.				(130)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,139</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Gallup-McKinley County Public Schools
Entitlement IDEA-B Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	2,525,614	4,173,508	1,689,186	(2,484,322)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,525,614</u>	<u>4,173,508</u>	<u>1,689,186</u>	<u>(2,484,322)</u>
<i>Expenditures</i>				
Current				
Instruction	1,172,208	1,681,416	1,247,726	433,690
Support services - students	1,265,107	2,364,356	1,250,448	1,113,908
Support services - instruction	-	-	-	-
Support services - general administration	75,690	125,127	56,393	68,734
Support services - school administration	-	-	-	-
Central services	2,609	2,609	-	2,609
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	10,000	-	-	-
<i>Total expenditures</i>	<u>2,525,614</u>	<u>4,173,508</u>	<u>2,554,567</u>	<u>1,618,941</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(865,381)	(865,381)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(865,381)	(865,381)
<i>Fund balances - beginning of year</i>	-	-	(562,014)	(562,014)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,427,395)</u>	<u>\$ (1,427,395)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (865,381)
Adjustments to revenues for federal flowthrough grants.				824,364
Adjustments to expenditures for salaries and general supplies and materials.				41,017
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Discretionary IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-9

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	128	128
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	128	128
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	128	128
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	128	128
<i>Fund balances - beginning of year</i>	-	-	(128)	(128)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 128
Adjustments to revenues for federal flowthrough grants.				(128)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 New Mexico Autism Project Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-10

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	11,568	11,568	-	(11,568)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>11,568</u>	<u>11,568</u>	<u>-</u>	<u>(11,568)</u>
<i>Expenditures</i>				
Current				
Instruction	11,221	11,221	8,206	3,015
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	347	347	204	143
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>11,568</u>	<u>11,568</u>	<u>8,410</u>	<u>3,158</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,410)</u>	<u>(8,410)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(8,410)	(8,410)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,410)</u>	<u>\$ (8,410)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (8,410)
Adjustments to revenues for federal flowthrough grants.				8,410
No adjustments for expenditures.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Gallup-McKinley County Public Schools
 Preschool IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	114,667	233,840	78,919	(154,921)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>114,667</u>	<u>233,840</u>	<u>78,919</u>	<u>(154,921)</u>
<i>Expenditures</i>				
Current				
Instruction	63,403	179,000	97,070	81,930
Support services - students	47,823	47,823	12,070	35,753
Support services - instruction	-	-	-	-
Support services - general administration	3,441	7,017	2,542	4,475
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>114,667</u>	<u>233,840</u>	<u>111,682</u>	<u>122,158</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(32,763)</u>	<u>(32,763)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(32,763)	(32,763)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(24,875)</u>	<u>(24,875)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (57,638)</u>	<u>\$ (57,638)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (32,763)
Adjustments to revenues for federal flowthrough grants.				33,051
Adjustments to expenditures for general supplies and materials.				(288)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Early Intervention Services IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-12

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	1	1	-	1
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	1	1	-	1
<i>Excess (deficiency) of revenues over expenditures</i>	(1)	(1)	-	1
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1	1	-	(1)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	1	1	-	(1)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,779	1,779
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,779	\$ 1,779
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Education of Homeless Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-13

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	13,500	17,238	4,987	(12,251)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,500</u>	<u>17,238</u>	<u>4,987</u>	<u>(12,251)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	13,500	17,238	17,218	20
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>13,500</u>	<u>17,238</u>	<u>17,218</u>	<u>20</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,231)</u>	<u>(12,231)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(12,231)	(12,231)
<i>Fund balances - beginning of year</i>	-	-	(1,789)	(1,789)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,020)</u>	<u>\$ (14,020)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (12,231)
Adjustments to revenues for federal flowthrough grants.				12,231
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Private Schools Share IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-14

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	158,744	45,292	(113,452)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>158,744</u>	<u>45,292</u>	<u>(113,452)</u>
<i>Expenditures</i>				
Current				
Instruction	-	92,271	59,463	32,808
Support services - students	-	61,707	11,235	50,472
Support services - instruction	-	-	-	-
Support services - general administration	-	4,766	1,768	2,998
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>158,744</u>	<u>72,466</u>	<u>86,278</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(27,174)</u>	<u>(27,174)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(27,174)	(27,174)
<i>Fund balances - beginning of year</i>	-	-	(33,453)	(33,453)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,627)</u>	<u>\$ (60,627)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (27,174)
Adjustments to revenues for federal flowthrough grants.				27,180
Adjustments to expenditures for general supplies and materials.				(6)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Fresh Fruits and Vegetables Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-15

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	12,409	12,409
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,409	\$ 12,409
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(12,409)
<i>Net change in fund balances (GAAP Basis)</i>				\$ (12,409)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Gallup-McKinley County Public Schools

21st Century Community Living and Learning Centers 2008-2014 Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	1,616,658	460,699	(1,155,959)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,616,658</u>	<u>460,699</u>	<u>(1,155,959)</u>
<i>Expenditures</i>				
Current				
Instruction	-	1,157,694	785,121	372,573
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	45,442	26,413	19,029
Support services - school administration	-	164,921	144,055	20,866
Central services	-	21,000	6,300	14,700
Operation and maintenance of plant	-	-	-	-
Student transportation	-	152,361	140,738	11,623
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,616,658</u>	<u>1,147,461</u>	<u>469,197</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(686,762)</u>	<u>(686,762)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(686,762)	(686,762)
<i>Fund balances - beginning of year</i>	-	-	(212,843)	(212,843)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (899,605)</u>	<u>\$ (899,605)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (686,762)
Adjustments to revenues for federal flowthrough grants.				692,483
Adjustments to expenditures for general supplies and materials.				(5,721)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Gallup-McKinley County Public Schools
 "Risk Pool" IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	26,840	5,316	(21,524)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,840</u>	<u>5,316</u>	<u>(21,524)</u>
<i>Expenditures</i>				
Current				
Instruction	-	26,034	-	26,034
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	806	-	806
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,840</u>	<u>-</u>	<u>26,840</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,316</u>	<u>5,316</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	5,316	5,316
<i>Fund balances - beginning of year</i>	-	-	3,787	3,787
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,103</u>	<u>\$ 9,103</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 5,316
Adjustments to revenues for federal flowthrough grants.				(5,316)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title I 1003g Grant Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-18

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	12,237	12,237	139,147	126,910
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>12,237</u>	<u>12,237</u>	<u>139,147</u>	<u>126,910</u>
<i>Expenditures</i>				
Current				
Instruction	11,870	11,870	9,041	2,829
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	367	367	225	142
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>12,237</u>	<u>12,237</u>	<u>9,266</u>	<u>2,971</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>129,881</u>	<u>129,881</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	129,881	129,881
<i>Fund balances - beginning of year</i>	-	-	(131,534)	(131,534)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,653)</u>	<u>\$ (1,653)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 129,881
Adjustments to revenues for federal flowthrough grants.				(129,938)
Adjustments to expenditures for salaries.				<u>57</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title I Family Literacy IASA Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-19

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	1	1	-	(1)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	1	1	-	1
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	184	184
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184</u>	<u>\$ 184</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments to expenditures for remittal of fund balance.				<u>(184)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (184)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title IV Drug Free Schools and Comm/Ed Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-20

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,939	1,939
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,939</u>	<u>\$ 1,939</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				<u>(1,939)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (1,939)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Partnerships in Character Ed Pilot Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-21

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual	
	Original	Final			
<i>Revenues</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	-
Oil and gas taxes	-	-	-	-	-
Intergovernmental revenue					
Federal flowthrough	-	-	-	-	-
Federal direct	-	-	-	-	-
Local sources	-	-	-	-	-
State flowthrough	-	-	-	-	-
State direct	-	-	-	-	-
Combined local/state	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total revenues</i>	-	-	-	-	-
<i>Expenditures</i>					
Current					
Instruction	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
Support services - general administration	-	-	-	-	-
Support services - school administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Food services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	-	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-
<i>Other financing sources (uses)</i>					
Designated cash balance (budgeted increase in cash)	-	-	-	-	-
Transfers in (out)	-	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,889)	(1,889)	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,889)	\$ (1,889)	-
<i>Net change in fund balances (Budget Basis)</i>				\$ -	-
No adjustments for revenues.					-
No adjustments to expenditures.					-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -	-

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
IDEA-B Results Plan Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-22

	Budgeted Amounts			Variance
	Original	Final	Actual	Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	125,000	-	(125,000)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>(125,000)</u>
<i>Expenditures</i>				
Current				
Instruction	-	121,575	88,993	32,582
Support services - students	-	-	-	-
Support services - instruction	-	300	212	88
Support services - general administration	-	3,125	1,423	1,702
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>125,000</u>	<u>90,628</u>	<u>34,372</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(90,628)</u>	<u>(90,628)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(90,628)	(90,628)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (90,628)</u>	<u>\$ (90,628)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (90,628)
Adjustments to revenues for federal flowthrough accruals.				90,721
Adjustments to expenditures for salaries.				(93)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 English Language Acquisition Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-23

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	230,075	315,399	100,702	(214,697)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>230,075</u>	<u>315,399</u>	<u>100,702</u>	<u>(214,697)</u>
<i>Expenditures</i>				
Current				
Instruction	196,756	297,424	169,218	128,206
Support services - students	-	-	-	-
Support services - instruction	21,717	12,150	8,728	3,422
Support services - general administration	4,602	5,475	3,567	1,908
Support services - school administration	-	-	-	-
Central services	7,000	350	350	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>230,075</u>	<u>315,399</u>	<u>181,863</u>	<u>133,536</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(81,161)</u>	<u>(81,161)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(81,161)	(81,161)
<i>Fund balances - beginning of year</i>	-	-	(93,086)	(93,086)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (174,247)</u>	<u>\$ (174,247)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (81,161)
Adjustments to revenues for federal flowthrough grants.				106,861
Adjustments to expenditures for supplies and salaries.				<u>(25,700)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Teacher/Principal Training and Recruiting Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-24

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	958,517	1,942,137	1,170,151	(771,986)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>958,517</u>	<u>1,942,137</u>	<u>1,170,151</u>	<u>(771,986)</u>
<i>Expenditures</i>				
Current				
Instruction	775,166	1,753,288	846,746	906,542
Support services - students	-	-	-	-
Support services - instruction	44,313	38,258	38,186	72
Support services - general administration	28,755	58,262	24,359	33,903
Support services - school administration	-	-	-	-
Central services	110,283	92,329	90,386	1,943
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>958,517</u>	<u>1,942,137</u>	<u>999,677</u>	<u>942,460</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>170,474</u>	<u>170,474</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	170,474	170,474
<i>Fund balances - beginning of year</i>	-	-	(799,678)	(799,678)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (629,204)</u>	<u>\$ (629,204)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 170,474
Adjustments to revenues for federal flowthrough grants.				(167,385)
Adjustments to expenditures for other contract services and general supplies and materials.				(3,089)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Gallup-McKinley County Public Schools
 Title IV-A Safe and Drug Free Schools and Community Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	168	168
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</u>	<u>\$ 168</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(168)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (168)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 21st Century Community Living Center Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-26

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	44	44
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44</u>	<u>\$ 44</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(44)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (44)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Rural and Low Income Schools Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-27

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	199,787	265,242	274,342	9,100
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	199,787	265,242	274,342	9,100
<i>Expenditures</i>				
Current				
Instruction	189,968	253,517	181,053	72,464
Support services - students	-	-	-	-
Support services - instruction	4,000	4,000	-	4,000
Support services - general administration	5,819	7,725	4,476	3,249
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	199,787	265,242	185,529	79,713
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	88,813	88,813
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	88,813	88,813
<i>Fund balances - beginning of year</i>	-	-	(164,575)	(164,575)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (75,762)	\$ (75,762)
<i>Net change in fund balances (Budget Basis)</i>				\$ 88,813
Adjustments to revenues for federal flowthrough grants.				(84,001)
Adjustments to expenditures for general supplies and materials.				(4,812)
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title I School Improvement Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-28

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	232,380	232,380	554,762	322,382
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>232,380</u>	<u>232,380</u>	<u>554,762</u>	<u>322,382</u>
<i>Expenditures</i>				
Current				
Instruction	204,136	204,128	144,054	60,074
Support services - students	-	-	-	-
Support services - instruction	920	928	920	8
Support services - general administration	27,324	27,324	3,165	24,159
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>232,380</u>	<u>232,380</u>	<u>148,139</u>	<u>84,241</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>406,623</u>	<u>406,623</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	406,623	406,623
<i>Fund balances - beginning of year</i>	-	-	(485,594)	(485,594)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (78,971)</u>	<u>\$ (78,971)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 406,623
Adjustments to revenues for federal flowthrough grants.				(339,473)
Adjustments to expenditures for general supplies and materials.				(16)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 67,134</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 School Renovation, IDEA and Technology Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-29

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual	
	Original	Final			
<i>Revenues</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	-
Oil and gas taxes	-	-	-	-	-
Intergovernmental revenue					
Federal flowthrough	-	-	-	-	-
Federal direct	-	-	-	-	-
Local sources	-	-	-	-	-
State flowthrough	-	-	-	-	-
State direct	-	-	-	-	-
Combined local/state	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total revenues</i>	-	-	-	-	-
<i>Expenditures</i>					
Current					
Instruction	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
Support services - general administration	-	-	-	-	-
Support services - school administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Food services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	-	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-
<i>Other financing sources (uses)</i>					
Designated cash balance (budgeted increase in cash)	-	-	-	-	-
Transfers in (out)	-	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	23,198	23,198	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 23,198	\$ 23,198	-
<i>Net change in fund balances (Budget Basis)</i>				\$ -	-
No adjustments for revenue accruals.					-
Adjustments for remittal of fund balance.					(23,198)
<i>Net change in fund balances (GAAP Basis)</i>				\$ -	(23,198)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Reading First Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-30

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual	
	Original	Final			
<i>Revenues</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	-
Oil and gas taxes	-	-	-	-	-
Intergovernmental revenue					
Federal flowthrough	-	-	-	-	-
Federal direct	-	-	-	-	-
Local sources	-	-	-	-	-
State flowthrough	-	-	-	-	-
State direct	-	-	-	-	-
Combined local/state	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total revenues</i>	-	-	-	-	-
<i>Expenditures</i>					
Current					
Instruction	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
Support services - general administration	-	-	-	-	-
Support services - school administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Food services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	-	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-
<i>Other financing sources (uses)</i>					
Designated cash balance (budgeted increase in cash)	-	-	-	-	-
Transfers in (out)	-	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(14,370)	(14,370)	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (14,370)	\$ (14,370)	-
<i>Net change in fund balances (Budget Basis)</i>				\$ -	-
No adjustments for revenue accruals.					-
No adjustments for expenditure accruals.					-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -	-

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Carl D Perkins Secondary - Current Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-31

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	166,590	180,869	94,831	(86,038)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>166,590</u>	<u>180,869</u>	<u>94,831</u>	<u>(86,038)</u>
<i>Expenditures</i>				
Current				
Instruction	152,031	166,310	38,356	127,954
Support services - students	-	-	-	-
Support services - instruction	3,183	3,183	-	3,183
Support services - general administration	4,805	4,805	500	4,305
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	6,571	6,571	-	6,571
<i>Total expenditures</i>	<u>166,590</u>	<u>180,869</u>	<u>38,856</u>	<u>142,013</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>55,975</u>	<u>55,975</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	55,975	55,975
<i>Fund balances - beginning of year</i>	-	-	(67,192)	(67,192)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,217)</u>	<u>\$ (11,217)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 55,975
Adjustments to revenues for federal flowthrough grants.				(54,758)
Adjustments for remittal of fund balance.				(1,217)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Gallup-McKinley County Public Schools
 Carl D Perkins Secondary - PY Unliq. Obligations Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,502	1,502
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,502</u>	<u>\$ 1,502</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(1,502)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (1,502)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Gallup-McKinley County Public Schools
 Carl D Perkins Secondary - Redistribution Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	10,375	20,523	10,148
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,375</u>	<u>20,523</u>	<u>10,148</u>
<i>Expenditures</i>				
Current				
Instruction	-	7,080	51	7,029
Support services - students	-	-	-	-
Support services - instruction	-	2,965	-	2,965
Support services - general administration	-	330	-	330
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,375</u>	<u>51</u>	<u>10,324</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>20,472</u>	<u>20,472</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	20,472	20,472
<i>Fund balances - beginning of year</i>	-	-	(20,470)	(20,470)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 20,472
Adjustments to revenues for federal flowthrough grants.				(20,521)
Adjustments for remittal of fund balance and salaries.				49
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title I- IASA - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-34

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual	
	Original	Final			
<i>Revenues</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	-
Oil and gas taxes	-	-	-	-	-
Intergovernmental revenue					
Federal flowthrough	-	-	-	-	-
Federal direct	-	-	-	-	-
Local sources	-	-	-	-	-
State flowthrough	-	-	-	-	-
State direct	-	-	-	-	-
Combined local/state	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total revenues</i>	-	-	-	-	-
<i>Expenditures</i>					
<i>Current</i>					
Instruction	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
Support services - general administration	-	-	-	-	-
Support services - school administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Food services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	-	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-
<i>Other financing sources (uses)</i>					
Designated cash balance (budgeted increase in cash)	-	-	-	-	-
Transfers in (out)	-	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,828	1,828	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,828	\$ 1,828	-
<i>Net change in fund balances (Budget Basis)</i>				\$ -	-
No adjustments for revenue accruals.					-
No adjustments for expenditure accruals.					-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -	-

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Entitlement IDEA-B- Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-35

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,084	2,084
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,084	\$ 2,084
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(2,084)
<i>Net change in fund balances (GAAP Basis)</i>				\$ (2,084)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Private School Share IDEA-B - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-36

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	4,896	4,896
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,896	\$ 4,896
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Gallup-McKinley County Public Schools
 Title I 1003g Grant - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	69,142	48,951	196,398	147,447
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>69,142</u>	<u>48,951</u>	<u>196,398</u>	<u>147,447</u>
<i>Expenditures</i>				
Current				
Instruction	67,067	44,801	24,231	20,570
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	2,075	2,075	30	2,045
Support services - school administration	-	2,074	2,070	4
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>69,142</u>	<u>48,950</u>	<u>26,331</u>	<u>22,619</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>1</u>	<u>170,067</u>	<u>170,066</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	(1)	-	1
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>1</u>
<i>Net change in fund balances</i>	-	-	170,067	170,067
<i>Fund balances - beginning of year</i>	-	-	(185,097)	(185,097)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,030)</u>	<u>\$ (15,030)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 170,067
Adjustments to revenues for federal flowthrough grants.				(177,487)
Adjustments to expenditures for salaries.				7,420
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Bilingual Education Title VII Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-38

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	84,141	84,141
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 84,141	\$ 84,141
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(84,141)
<i>Net change in fund balances (GAAP Basis)</i>				\$ (84,141)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

Gallup-McKinley County Public Schools

JTPA Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	178	178
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 178</u>	<u>\$ 178</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(178)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (178)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Johnson O'Malley Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-40

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	710,138	242,138	(468,000)
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>710,138</u>	<u>242,138</u>	<u>(468,000)</u>
<i>Expenditures</i>				
Current				
Instruction	-	441,537	343,178	98,359
Support services - students	-	-	-	-
Support services - instruction	-	243,773	173,680	70,093
Support services - general administration	-	21,828	12,879	8,949
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	3,000	321	2,679
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>710,138</u>	<u>530,058</u>	<u>180,080</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(287,920)</u>	<u>(287,920)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(287,920)	(287,920)
<i>Fund balances - beginning of year</i>	-	-	(229,557)	(229,557)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (517,477)</u>	<u>\$ (517,477)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (287,920)
Adjustments to revenues for federal direct grants.				295,309
Adjustments to expenditures for general supplies and materials.				(7,389)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 General Ed. Projects "Star Schools" Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-41

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	45,556	45,556
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,556</u>	<u>\$ 45,556</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				<u>(45,556)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (45,556)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Impact Aid Special Education Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-42

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	854,370	854,370
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>854,370</u>	<u>854,370</u>
<i>Expenditures</i>				
Current				
Instruction	69,658	69,658	50,257	19,401
Support services - students	560,320	546,980	395,004	151,976
Support services - instruction	398,531	411,871	365,176	46,695
Support services - general administration	32,350	32,350	19,586	12,764
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,060,859</u>	<u>1,060,859</u>	<u>830,023</u>	<u>230,836</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,060,859)</u>	<u>(1,060,859)</u>	<u>24,347</u>	<u>1,085,206</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1,060,859	1,060,859	-	(1,060,859)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,060,859</u>	<u>1,060,859</u>	<u>-</u>	<u>(1,060,859)</u>
<i>Net change in fund balances</i>	-	-	24,347	24,347
<i>Fund balances - beginning of year</i>	-	-	1,469,831	1,469,831
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,494,178</u>	<u>\$ 1,494,178</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 24,347
Adjustments to revenues for federal direct grants.				1,664
Adjustments to expenditures for general materials and supplies.				8,047
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 34,058</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title XIX - Medicaid 3/21 Years Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-43

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	187,658	187,658
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>187,658</u>	<u>187,658</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	222,225	222,225	143,039	79,186
Support services - instruction	-	-	-	-
Support services - general administration	6,872	6,872	3,033	3,839
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>229,097</u>	<u>229,097</u>	<u>146,072</u>	<u>83,025</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(229,097)</u>	<u>(229,097)</u>	<u>41,586</u>	<u>270,683</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	229,097	229,097	-	(229,097)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>229,097</u>	<u>229,097</u>	<u>-</u>	<u>(229,097)</u>
<i>Net change in fund balances</i>	-	-	41,586	41,586
<i>Fund balances - beginning of year</i>	-	-	254,869	254,869
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 296,455</u>	<u>\$ 296,455</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 41,586
Adjustments to revenues for federal contracts.				1,519
Adjustments to expenditures for salaries.				(529)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 42,576</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Child Care Block Grant CYFD Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-44

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	41,452	41,452
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	41,452	41,452
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	67,665	67,665	66,926	739
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	67,665	67,665	66,926	739
<i>Excess (deficiency) of revenues over expenditures</i>	(67,665)	(67,665)	(25,474)	42,191
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	67,665	67,665	-	(67,665)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	67,665	67,665	-	(67,665)
<i>Net change in fund balances</i>	-	-	(25,474)	(25,474)
<i>Fund balances - beginning of year</i>	-	-	70,273	70,273
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 44,799	\$ 44,799
<i>Net change in fund balances (Budget Basis)</i>				\$ (25,474)
No adjustments for revenue accruals.				-
Adjustments to expenditures for general materials and supplies.				116
<i>Net change in fund balances (GAAP Basis)</i>				\$ (25,358)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Child and Adult Food Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-45

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	5,278	5,278
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,278</u>	<u>5,278</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	11,443	11,443	4,798	6,645
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>11,443</u>	<u>11,443</u>	<u>4,798</u>	<u>6,645</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(11,443)</u>	<u>(11,443)</u>	<u>480</u>	<u>11,923</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	11,443	11,443	-	(11,443)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>11,443</u>	<u>11,443</u>	<u>-</u>	<u>(11,443)</u>
<i>Net change in fund balances</i>	-	-	480	480
<i>Fund balances - beginning of year</i>	-	-	12,812	12,812
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,292</u>	<u>\$ 13,292</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 480
No adjustments for revenue accruals.				-
Adjustments to expenditures for salary accruals.				233
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 713</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Indian Health Services Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-46

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	1,168	1,168
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,168</u>	<u>1,168</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,168</u>	<u>1,168</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,168	1,168
<i>Fund balances - beginning of year</i>	-	-	(988)	(988)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180</u>	<u>\$ 180</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,168
Adjustments to revenues for federal direct grants.				(1,168)
No adjustments for expenditure accruals.				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Indian Education Formula Grant Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-47

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	1,705,185	1,704,456	1,500,781	(203,675)
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	76	76
<i>Total revenues</i>	<u>1,705,185</u>	<u>1,704,456</u>	<u>1,500,857</u>	<u>(203,599)</u>
<i>Expenditures</i>				
Current				
Instruction	1,568,343	1,604,627	1,416,433	188,194
Support services - students	-	-	-	-
Support services - instruction	85,686	48,673	39,348	9,325
Support services - general administration	51,156	51,156	36,221	14,935
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,705,185</u>	<u>1,704,456</u>	<u>1,492,002</u>	<u>212,454</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,855</u>	<u>8,855</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	8,855	8,855
<i>Fund balances - beginning of year</i>	-	-	(8,813)	(8,813)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42</u>	<u>\$ 42</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 8,855
Adjustments to revenues for federal direct grants.				(33,345)
Adjustments to expenditures for general supplies and materials.				24,490
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 21st Century Community Learning Centers Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-48

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	2,560	2,560
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,560</u>	<u>2,560</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,560</u>	<u>2,560</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	2,560	2,560
<i>Fund balances - beginning of year</i>	-	-	(2,560)	(2,560)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,560
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 2,560</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Navajo Nations Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-49

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	114,357	-	(114,357)
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>114,357</u>	<u>-</u>	<u>(114,357)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	110,926	86,566	24,360
Support services - instruction	-	-	-	-
Support services - general administration	-	3,431	2,130	1,301
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>114,357</u>	<u>88,696</u>	<u>25,661</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(88,696)</u>	<u>(88,696)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(88,696)	(88,696)
<i>Fund balances - beginning of year</i>	-	-	88,097	88,097
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (599)</u>	<u>\$ (599)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (88,696)
Adjustments to revenues for federal direct grants.				87,657
Adjustments to expenditures for general supplies and materials.				1,039
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Technology Challenge Grant USDE Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-50

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	11,739	11,739
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,739</u>	<u>\$ 11,739</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(11,739)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (11,739)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Title V Indian Health Care Improvement Act-Federal- Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-51

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	45,000	45,000	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>45,000</u>	<u>45,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	37,360	29,618	7,742
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	7,640	-	7,640
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>45,000</u>	<u>29,618</u>	<u>15,382</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>15,382</u>	<u>15,382</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	15,382	15,382
<i>Fund balances - beginning of year</i>	-	-	182,382	182,382
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 197,764</u>	<u>\$ 197,764</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 15,382
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				(239)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 15,143</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Teacher Quality Improvement Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-52

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(17,058)	(17,058)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (17,058)	\$ (17,058)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Tobacco Use Prevention and Control Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-53

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	62	62
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 62	\$ 62
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(62)
<i>Net change in fund balances (GAAP Basis)</i>				\$ (62)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Goals 2000 Parental Assistance Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-54

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(17,981)	(17,981)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (17,981)	\$ (17,981)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Substance Abuse and Mental Health Services Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-55

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(41,018)	(41,018)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,018)</u>	<u>\$ (41,018)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Native American Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-56

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,320	1,320
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,320	\$ 1,320
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				(1,320)
<i>Net change in fund balances (GAAP Basis)</i>				\$ (1,320)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 SEG Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-57

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual	
	Original	Final			
<i>Revenues</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	-
Oil and gas taxes	-	-	-	-	-
Intergovernmental revenue					
Federal flowthrough	-	-	-	-	-
Federal direct	-	-	-	-	-
Local sources	-	-	-	-	-
State flowthrough	-	-	-	-	-
State direct	-	-	-	-	-
Combined local/state	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>					
Current					
Instruction	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
Support services - general administration	-	-	-	-	-
Support services - school administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Food services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>					
Designated cash balance (budgeted increase in cash)	-	-	-	-	-
Transfers in (out)	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1	1	1
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>1</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -	-
No adjustments for revenue accruals.					-
Adjustments for remittal of fund balance.					(1)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>	<u>(1)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Impact Aid Construction Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-58

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,101	2,101
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,101</u>	<u>\$ 2,101</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments for remittal of fund balance.				<u>(2,101)</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (2,101)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 DOD-Education Activity Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-59

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(119,192)	(119,192)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (119,192)	\$ (119,192)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments to expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Bill and Melinda Gates Foundation Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-60

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,839	2,839
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,839</u>	<u>\$ 2,839</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Save the Children Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-61

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	371,849	406,461	359,158	(47,303)
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>371,849</u>	<u>406,461</u>	<u>359,158</u>	<u>(47,303)</u>
<i>Expenditures</i>				
Current				
Instruction	371,849	406,461	404,075	2,386
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>371,849</u>	<u>406,461</u>	<u>404,075</u>	<u>2,386</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(44,917)	(44,917)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(44,917)	(44,917)
<i>Fund balances - beginning of year</i>	-	-	(58,986)	(58,986)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (103,903)</u>	<u>\$ (103,903)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (44,917)
Adjustments to revenues for instructional-categorical revenue.				29,238
Adjustments to expenditures for salaries.				5,871
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (9,808)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Center for the Ed and Study of Diverse Populations Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-62

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	181	181
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 181	\$ 181
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Parents Reaching Out Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-63

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	260	260
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 260	\$ 260
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Pump up the Volume in Preschools Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-64

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	101,861	101,861
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>101,861</u>	<u>101,861</u>
<i>Expenditures</i>				
Current				
Instruction	-	11,500	11,500	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,500</u>	<u>11,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(11,500)</u>	<u>90,361</u>	<u>101,861</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	11,500	-	(11,500)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>11,500</u>	<u>-</u>	<u>(11,500)</u>
<i>Net change in fund balances</i>	-	-	90,361	90,361
<i>Fund balances - beginning of year</i>	-	-	(100,624)	(100,624)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,263)</u>	<u>\$ (10,263)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 90,361
Adjustments to revenues for instructional-categorical revenue.				(101,860)
Adjustments to expenditures for salaries.				11,500
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 SES After School Tutoring Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-65

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	39,139	39,139	38,419	720
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	1,211	1,211	957	254
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	40,350	40,350	39,376	974
<i>Excess (deficiency) of revenues over expenditures</i>	(40,350)	(40,350)	(39,376)	974
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	40,350	40,350	-	(40,350)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	40,350	40,350	-	(40,350)
<i>Net change in fund balances</i>	-	-	(39,376)	(39,376)
<i>Fund balances - beginning of year</i>	-	-	40,366	40,366
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 990	\$ 990
<i>Net change in fund balances (Budget Basis)</i>				\$ (39,376)
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ (39,376)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Title V Indian Health Care Improvement Act Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-66

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Peer Helper Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-67

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	20,000	20,015	15
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>20,015</u>	<u>15</u>
<i>Expenditures</i>				
Current				
Instruction	-	20,000	8,006	11,994
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>8,006</u>	<u>11,994</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,009</u>	<u>12,009</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	12,009	12,009
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,009</u>	<u>\$ 12,009</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 12,009
No adjustments for for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 12,009</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Community Based Organization PED Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-68

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,988</u>	<u>3,988</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,988</u>	<u>\$ 3,988</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-69

Gallup-McKinley County Public Schools
Dual Credit Instructional Materials/HB2 Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	22,936	11,468	(11,468)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,936</u>	<u>11,468</u>	<u>(11,468)</u>
<i>Expenditures</i>				
Current				
Instruction	-	22,936	20,020	2,916
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>22,936</u>	<u>20,020</u>	<u>2,916</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,552)</u>	<u>(8,552)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(8,552)	(8,552)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,552)</u>	<u>\$ (8,552)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (8,552)
Adjustments to revenues for state flowthrough.				8,552
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 2010 GO Bond Public School Acquisition Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-70

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	763	763
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>763</u>	<u>763</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>763</u>	<u>763</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	763	763
<i>Fund balances - beginning of year</i>	-	-	(763)	(763)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 763
Adjustments to revenues for PED state flowthrough grants.				(681)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 82</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 2012 GO Bond Student Library SB-66 Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-71

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	122,098	122,098	-	(122,098)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>122,098</u>	<u>122,098</u>	<u>-</u>	<u>(122,098)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	122,098	122,098	103,963	18,135
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>122,098</u>	<u>122,098</u>	<u>103,963</u>	<u>18,135</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(103,963)</u>	<u>(103,963)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(103,963)	(103,963)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (103,963)</u>	<u>\$ (103,963)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (103,963)
Adjustments to revenues for PED state flowthrough grants.				298
Adjustments to expenditures for general supplies and materials.				(436)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (104,101)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 New Mexico Reads to Lead K-3 Reading Initiative Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-72

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	66,434	56,422	(10,012)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>66,434</u>	<u>56,422</u>	<u>(10,012)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	65,870	45,545	20,325
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	564	564	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>66,434</u>	<u>46,109</u>	<u>20,325</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>10,313</u>	<u>10,313</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	10,313	10,313
<i>Fund balances - beginning of year</i>	-	-	(48,611)	(48,611)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,298)</u>	<u>\$ (38,298)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 10,313
Adjustments to revenues for state flowthrough revenue accruals.				(14,019)
Adjustments to expenditures for salaries accruals.				3,706
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-73

Gallup-McKinley County Public Schools

TANF PED Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,147	1,147
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,147</u>	<u>\$ 1,147</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Technology for Education PED Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-74

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>130</u>	<u>130</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130</u>	<u>\$ 130</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Teacher/School Leader Stipends Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-75

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	25,000	-	(25,000)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	25,000	-	(25,000)
<i>Expenditures</i>				
Current				
Instruction	-	25,000	19,485	5,515
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	25,000	19,485	5,515
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(19,485)	(19,485)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(19,485)	(19,485)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (19,485)	\$ (19,485)
<i>Net change in fund balances (Budget Basis)</i>				\$ (19,485)
Adjustments to revenues for state flowthrough accruals.				19,973
Adjustments to expenditures for salaries accrual.				(488)
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 TANF - Full Day Kindergarten Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-76

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,513)</u>	<u>(1,513)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,513)</u>	<u>\$ (1,513)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-77

Gallup-McKinley County Public Schools
 Incentives for School Improvement Act Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	84,199	84,199
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,199</u>	<u>\$ 84,199</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-78

Gallup-McKinley County Public Schools
Laws of NM 2005 Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(46,467)	(46,467)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (46,467)	\$ (46,467)
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Pre-K Initiative Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-79

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	595,670	595,670	394,432	(201,238)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>595,670</u>	<u>595,670</u>	<u>394,432</u>	<u>(201,238)</u>
<i>Expenditures</i>				
Current				
Instruction	590,190	590,190	563,340	26,850
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	5,480	5,480	5,480	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>595,670</u>	<u>595,670</u>	<u>568,820</u>	<u>26,850</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(174,388)	(174,388)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(174,388)	(174,388)
<i>Fund balances - beginning of year</i>	-	-	6,213	6,213
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (168,175)</u>	<u>\$ (168,175)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (174,388)
Adjustments to revenues for PED state flowthrough grants.				159,928
Adjustments to expenditures for salaries accrual.				14,461
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Indian Education Act Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-80

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	20,000	-	(20,000)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>
<i>Expenditures</i>				
Current				
Instruction	-	15,261	11,359	3,902
Support services - students	-	-	-	-
Support services - instruction	-	4,739	4,370	369
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>15,729</u>	<u>4,271</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,729)</u>	<u>(15,729)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(15,729)	(15,729)
<i>Fund balances - beginning of year</i>	-	-	995	995
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,734)</u>	<u>\$ (14,734)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (15,729)
Adjustments to revenues for state flowthrough accruals.				16,037
Adjustments to expenditures for salaries accruals.				(307)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Reading Improvement Initiatives Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-81

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,704)</u>	<u>(2,704)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,704)</u>	<u>\$ (2,704)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-82

Gallup-McKinley County Public Schools
 Beginning Teacher Mentoring Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	12,253	12,253
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,253	\$ 12,253
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-83

Gallup-McKinley County Public Schools
 Breakfast for Elementary Students Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	116,670	111,357	(5,313)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>116,670</u>	<u>111,357</u>	<u>(5,313)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	116,670	116,670	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>116,670</u>	<u>116,670</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,313)</u>	<u>(5,313)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(5,313)	(5,313)
<i>Fund balances - beginning of year</i>	-	-	56,572	56,572
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,259</u>	<u>\$ 51,259</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (5,313)
Adjustments to revenues for state flowthrough.				5,313
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-84

Gallup-McKinley County Public Schools
 Teacher Professional Development Fund Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	10,583	10,583
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,583</u>	<u>\$ 10,583</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 K-Plus Initiative Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-85

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,577)</u>	<u>(1,577)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,577)</u>	<u>\$ (1,577)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Schools in Need of Improvement Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-86

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,642</u>	<u>9,642</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,642</u>	<u>\$ 9,642</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 School Improvement Framework Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-87

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	15,000	15,000
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 15,000	\$ 15,000
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Kindergarten - Three Plus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-88

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	778,154	539,294	539,116	(178)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	270	270
<i>Total revenues</i>	<u>778,154</u>	<u>539,294</u>	<u>539,386</u>	<u>92</u>
<i>Expenditures</i>				
Current				
Instruction	778,154	537,285	537,284	1
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	2,009	2,005	4
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>778,154</u>	<u>539,294</u>	<u>539,289</u>	<u>5</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	97	97
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	97	97
<i>Fund balances - beginning of year</i>	-	-	(68,512)	(68,512)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (68,415)</u>	<u>\$ (68,415)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 97
Adjustments to revenues for state flowthrough revenue accruals.				(270)
Adjustments to expenditures for salaries and general supplies and materials.				6,628
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 6,455</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-89

Gallup-McKinley County Public Schools
 2010 GO Bond Instructional Materials Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	71	71
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>71</u>	<u>71</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>71</u>	<u>71</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	71	71
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71</u>	<u>\$ 71</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 71
Adjustments to revenues for state flowthrough revenue accruals.				(71)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Science Instructional Materials K-12 Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-90

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	33,574	33,574
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>33,574</u>	<u>33,574</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>33,574</u>	<u>33,574</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	33,574	33,574
<i>Fund balances - beginning of year</i>	-	-	(33,574)	(33,574)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 33,574
Adjustments to revenues for state flowthrough revenue accruals.				(33,574)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 2013 School Bus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-91

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	1,090,736	-	(1,090,736)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,090,736</u>	<u>-</u>	<u>(1,090,736)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student Transportation	-	1,090,736	783,396	307,340
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,090,736</u>	<u>783,396</u>	<u>307,340</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(783,396)</u>	<u>(783,396)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(783,396)	(783,396)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (783,396)</u>	<u>\$ (783,396)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (783,396)
Adjustments to revenues for state flowthrough revenue accruals.				783,396
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 STEM Program Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-92

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	5,000	4,997	(3)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>4,997</u>	<u>(3)</u>
<i>Expenditures</i>				
Current				
Instruction	-	5,000	4,998	2
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>4,998</u>	<u>2</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(1)	(1)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (1)
No adjustments for revenue accruals.				-
Adjustments to expenditures for instructional function accruals.				1
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 New Mexico Grown FVV Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-93

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	591	-	(591)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>591</u>	<u>-</u>	<u>(591)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	591	591	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>591</u>	<u>591</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(591)</u>	<u>(591)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(591)	(591)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (591)</u>	<u>\$ (591)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (591)
Adjustments to revenues for state flowthrough revenue accruals.				591
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Next Generation Assessments Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-94

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	90,847	-	(90,847)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,847</u>	<u>-</u>	<u>(90,847)</u>
<i>Expenditures</i>				
Current				
Instruction	-	90,847	90,842	5
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>90,847</u>	<u>90,842</u>	<u>5</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(90,842)</u>	<u>(90,842)</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(90,842)	(90,842)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (90,842)</u>	<u>\$ (90,842)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (90,842)
Adjustments to revenues for state flowthrough revenue accruals.				90,842
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Library Book Fund Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-95

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	89	89
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89</u>	<u>\$ 89</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Pathways Project UNM Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-96

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	219	219
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219</u>	<u>\$ 219</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Parents as Teachers Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-97

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	28,282	28,282
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,282</u>	<u>\$ 28,282</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 AP New Mexico Incentive Funding Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-98

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	142	142
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142</u>	<u>\$ 142</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Office of Child Development Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-99

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	24,318	24,318
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,318</u>	<u>\$ 24,318</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-100

Gallup-McKinley County Public Schools
 Regional Quality Center Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	74,806	74,806
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,806</u>	<u>\$ 74,806</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for miscellaneous accruals.				839
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 839</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-101

Gallup-McKinley County Public Schools
GRADS- Child Care Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	17,155	16,939	4,300	12,639
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>17,155</u>	<u>16,939</u>	<u>4,300</u>	<u>12,639</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(17,155)</u>	<u>(16,939)</u>	<u>(4,300)</u>	<u>12,639</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	17,155	16,939	-	(16,939)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>17,155</u>	<u>16,939</u>	<u>-</u>	<u>(16,939)</u>
<i>Net change in fund balances</i>	-	-	(4,300)	(4,300)
<i>Fund balances - beginning of year</i>	-	-	16,939	16,939
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,639</u>	<u>\$ 12,639</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (4,300)
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				(24)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (4,324)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-102

Gallup-McKinley County Public Schools
 GRADS- Instruction Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	37,404	33,382	15,762	17,620
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>37,404</u>	<u>33,382</u>	<u>15,762</u>	<u>17,620</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(37,404)</u>	<u>(33,382)</u>	<u>(15,762)</u>	<u>17,620</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	37,404	33,382	-	(33,382)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>37,404</u>	<u>33,382</u>	<u>-</u>	<u>(33,382)</u>
<i>Net change in fund balances</i>	-	-	(15,762)	(15,762)
<i>Fund balances - beginning of year</i>	-	-	33,383	33,383
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,621</u>	<u>\$ 17,621</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (15,762)
No adjustments for revenue accruals.				-
Adjustments to expenditures for salary accruals.				830
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (14,932)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-103

Gallup-McKinley County Public Schools
 Start Smart K-3 Plus Utah State University Study Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	239,807	239,807	161,699	(78,108)
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>239,807</u>	<u>239,807</u>	<u>161,699</u>	<u>(78,108)</u>
<i>Expenditures</i>				
Current				
Instruction	239,807	239,807	166,404	73,403
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>239,807</u>	<u>239,807</u>	<u>166,404</u>	<u>73,403</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(4,705)	(4,705)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(4,705)	(4,705)
<i>Fund balances - beginning of year</i>	-	-	(2,847)	(2,847)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,552)</u>	<u>\$ (7,552)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (4,705)
Adjustments to revenues for state direct revenues.				(2,772)
Adjustments to expenditures for salaries.				34
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (7,443)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-104

Gallup-McKinley County Public Schools
 CYFD Parents as Teacher Model Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	586,129	455,149	322,997	(132,152)
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>586,129</u>	<u>455,149</u>	<u>322,997</u>	<u>(132,152)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	568,545	442,565	370,908	71,657
Support services - instruction	-	-	-	-
Support services - general administration	17,584	12,584	8,639	3,945
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>586,129</u>	<u>455,149</u>	<u>379,547</u>	<u>75,602</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(56,550)	(56,550)
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(56,550)	(56,550)
<i>Fund balances - beginning of year</i>	-	-	(104,022)	(104,022)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (160,572)</u>	<u>\$ (160,572)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (56,550)
Adjustments to revenues for state flowthrough revenues.				51,917
Adjustments to expenditures for salaries.				1,086
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (3,547)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-105

Gallup-McKinley County Public Schools

GRADS Plus Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	14,000	14,000	7,855	(6,145)
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>14,000</u>	<u>14,000</u>	<u>7,855</u>	<u>(6,145)</u>
<i>Expenditures</i>				
Current				
Instruction	14,000	14,000	7,741	6,259
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>14,000</u>	<u>14,000</u>	<u>7,741</u>	<u>6,259</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	114	114
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	114	114
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114</u>	<u>\$ 114</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 114
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				(14)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 100</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-106

Gallup-McKinley County Public Schools
 Private Dir. Grants Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	23,119	48,500	25,381
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,119</u>	<u>48,500</u>	<u>25,381</u>
<i>Expenditures</i>				
Current				
Instruction	46,315	69,434	54,712	14,722
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>46,315</u>	<u>69,434</u>	<u>54,712</u>	<u>14,722</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(46,315)</u>	<u>(46,315)</u>	<u>(6,212)</u>	<u>40,103</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	46,315	46,315	-	(46,315)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>46,315</u>	<u>46,315</u>	<u>-</u>	<u>(46,315)</u>
<i>Net change in fund balances</i>	-	-	(6,212)	(6,212)
<i>Fund balances - beginning of year</i>	-	-	37,149	37,149
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,937</u>	<u>\$ 30,937</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (6,212)
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				(293)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (6,505)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-107

Gallup-McKinley County Public Schools
 City/County Grants Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(6,311)	(6,311)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,311)</u>	<u>\$ (6,311)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-108

Gallup-McKinley County Public Schools
 School Based Health Center Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(65,764)	(65,764)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (65,764)</u>	<u>\$ (65,764)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-109

Gallup-McKinley County Public Schools

Bond Building Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	71,996	71,996
Charges for services	-	-	-	-
Interest	-	-	3,803	3,803
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>75,799</u>	<u>75,799</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	5,000	115,000	(16,299)	131,299
Capital outlay	1,545,875	10,417,875	894,775	9,523,100
Debt service				
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,550,875</u>	<u>10,532,875</u>	<u>878,476</u>	<u>9,654,399</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,550,875)</u>	<u>(10,532,875)</u>	<u>(802,677)</u>	<u>9,730,198</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1,550,875	1,550,875	-	(1,550,875)
Transfers in (out)	-	-	-	-
Bond proceeds	-	8,982,000	8,982,000	-
<i>Total other financing sources (uses)</i>	<u>1,550,875</u>	<u>10,532,875</u>	<u>8,982,000</u>	<u>(1,550,875)</u>
<i>Net change in fund balances</i>	-	-	8,179,323	8,179,323
<i>Fund balances - beginning of year</i>	-	-	1,692,340	1,692,340
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,871,663</u>	<u>\$ 9,871,663</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 8,179,323
Adjustments to revenues for reimbursements from prior year and reclassification of sale of bonds.				226,286
Adjustments to expenditures for construction services.				79,493
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 8,485,102</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-110

Gallup-McKinley County Public Schools
Special Revenue Bond Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	174,159	174,159
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>174,159</u>	<u>174,159</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	75,000	75,000	-	75,000
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	1,315,009	1,315,009	859,910	455,099
<i>Total expenditures</i>	<u>1,390,009</u>	<u>1,390,009</u>	<u>859,910</u>	<u>530,099</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,390,009)</u>	<u>(1,390,009)</u>	<u>(685,751)</u>	<u>704,258</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1,390,009	1,390,009	-	(1,390,009)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,390,009</u>	<u>1,390,009</u>	<u>-</u>	<u>(1,390,009)</u>
<i>Net change in fund balances</i>	-	-	(685,751)	(685,751)
<i>Fund balances - beginning of year</i>	-	-	1,399,078	1,399,078
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 713,327</u>	<u>\$ 713,327</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (685,751)
No adjustments for revenue accruals.				-
Adjustments to expenditures for construction services.				(212,500)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (898,251)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Public School Capital Outlay Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-111

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1	1
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
Adjustments to revenues for PSCOC awards.				1,092,423
Adjustments to expenditures for construction services.				(1,092,423)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Special Capital Outlay State Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-112

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	70,000	70,000	-	70,000
<i>Total expenditures</i>	<u>70,000</u>	<u>70,000</u>	<u>-</u>	<u>70,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>	<u>70,000</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	70,000	70,000	-	(70,000)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>70,000</u>	<u>70,000</u>	<u>-</u>	<u>(70,000)</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	70,000	70,000
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,000</u>	<u>\$ 70,000</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues.				-
No adjustments to expenditures.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Special Capital Outlay Federal Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-113

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	12,142	12,142
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,142</u>	<u>12,142</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	926,689	926,689	216,740	709,949
<i>Total expenditures</i>	<u>926,689</u>	<u>926,689</u>	<u>216,740</u>	<u>709,949</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(926,689)</u>	<u>(926,689)</u>	<u>(204,598)</u>	<u>722,091</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	926,689	926,689	-	(926,689)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>926,689</u>	<u>926,689</u>	<u>-</u>	<u>(926,689)</u>
<i>Net change in fund balances</i>	-	-	(204,598)	(204,598)
<i>Fund balances - beginning of year</i>	-	-	926,661	926,661
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 722,063</u>	<u>\$ 722,063</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (204,598)
Adjustments to revenues for miscellaneous accruals.				742,634
Adjustments to expenditures for construction services.				(16,282)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 521,754</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Capital Improvements SB-9 Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-114

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 1,512,824	\$ 1,512,824	\$ 1,675,673	\$ 162,849
Oil and gas taxes	3,431	3,431	6,399	2,968
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	3,478,115	3,478,115	1,774,356	(1,703,759)
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,994,370</u>	<u>4,994,370</u>	<u>3,456,428</u>	<u>(1,537,942)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	22,000	22,000	16,757	5,243
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	4,826,133	4,771,133	1,638,093	3,133,040
Food services operations	-	-	-	-
Capital outlay	1,800,000	1,855,000	898,542	956,458
<i>Total expenditures</i>	<u>6,648,133</u>	<u>6,648,133</u>	<u>2,553,392</u>	<u>4,094,741</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,653,763)</u>	<u>(1,653,763)</u>	<u>903,036</u>	<u>2,556,799</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	1,653,763	1,653,763	-	(1,653,763)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,653,763</u>	<u>1,653,763</u>	<u>-</u>	<u>(1,653,763)</u>
<i>Net change in fund balances</i>	-	-	903,036	903,036
<i>Fund balances - beginning of year</i>	-	-	2,538,096	2,538,096
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,441,132</u>	<u>\$ 3,441,132</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 903,036
Adjustments to revenues for property taxes and PED state flowthrough grant.				(364,887)
Adjustments to expenditures for construction services.				(1,169,877)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (631,728)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Energy Efficiency Act Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-115

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	151,258	151,258	151,258	-
<i>Total expenditures</i>	<u>151,258</u>	<u>151,258</u>	<u>151,258</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(151,258)</u>	<u>(151,258)</u>	<u>(151,258)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	151,258	151,258	-	(151,258)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>151,258</u>	<u>151,258</u>	<u>-</u>	<u>(151,258)</u>
<i>Net change in fund balances</i>	-	-	(151,258)	(151,258)
<i>Fund balances - beginning of year</i>	-	-	151,258	151,258
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (151,258)
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (151,258)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Public School Capital Outlay 20% Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement B-116

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined local/state	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1	1
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-117

Gallup-McKinley County Public Schools

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 4,800,000	\$ 4,800,000	\$ 6,981,783	\$ 2,181,783
Oil and gas taxes	11,750	11,750	26,682	14,932
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	8,611	8,611
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,811,750</u>	<u>4,811,750</u>	<u>7,017,076</u>	<u>2,205,326</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	75,000	85,000	69,818	15,182
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	8,700,000	8,750,000	6,965,000	1,785,000
Interest	3,526,688	3,541,688	1,743,349	1,798,339
<i>Total expenditures</i>	<u>12,301,688</u>	<u>12,376,688</u>	<u>8,778,167</u>	<u>3,598,521</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,489,938)</u>	<u>(7,564,938)</u>	<u>(1,761,091)</u>	<u>5,803,847</u>
<i>Other financing sources (uses)</i>				
Designated cash balance (budgeted increase in cash)	7,489,938	7,564,938	-	(7,564,938)
Transfers in (out)	-	-	3,943,436	3,943,436
<i>Total other financing sources (uses)</i>	<u>7,489,938</u>	<u>7,564,938</u>	<u>4,427,111</u>	<u>(3,137,827)</u>
<i>Net change in fund balances</i>	-	-	2,666,020	2,666,020
<i>Fund balances - beginning of year</i>	-	-	9,196,608	9,196,608
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,862,628</u>	<u>\$ 11,862,628</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,666,020
Adjustments to revenues for property taxes.				(47,498)
No adjustments for expenditure accruals.				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 2,618,522</u>

The accompanying notes are an integral part of these financial statements

GENERAL FUND

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Combining Balance Sheet
 General Fund
 June 30, 2014

ASSETS	<u>Operational</u>	<u>Teacherage</u>	<u>Pupil Transportation</u>	<u>Instructional Materials</u>	<u>Total</u>
<i>Current assets</i>					
Cash and cash equivalents	\$ 8,894,246	\$ 153,156	\$ 238,948	\$ 232,717	\$ 9,519,067
Property taxes receivable	17,131	-	-	-	17,131
Due from other governments	511,665	-	-	-	511,665
Other receivables	8,361	-	-	-	8,361
Inventory	250,731	-	281,610	-	532,341
Due from other funds	10,290,898	-	-	-	10,290,898
<i>Total assets</i>	<u>\$ 19,973,032</u>	<u>\$ 153,156</u>	<u>\$ 520,558</u>	<u>\$ 232,717</u>	<u>\$20,879,463</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE					
<i>Current liabilities</i>					
Accounts payable	\$ 546,173	\$ 23,017	\$ 108,438	\$ 84	\$ 677,712
Deposits payable	-	48,225	-	-	48,225
Accrued payroll	4,694,968	5,744	154,992	-	4,855,704
Due to other funds	150,682	-	-	-	150,682
<i>Total liabilities</i>	<u>5,391,823</u>	<u>76,986</u>	<u>263,430</u>	<u>84</u>	<u>5,732,323</u>
<i>Deferred inflows of resources</i>					
Unavailable revenue- property taxes	10,752	-	-	-	10,752
<i>Total deferred inflows of resources</i>	<u>10,752</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,752</u>
<i>Fund balances</i>					
Nonspendable					
Inventory	250,731	-	281,610	-	532,341
Restricted for:					
Educational purposes	-	76,170	-	130,616	206,786
Food service	-	-	-	-	-
Capital acquisitions and improvements	-	-	-	-	-
Debt service	-	-	-	-	-
Extracurricular activities	-	-	-	-	-
Committed for:					
Subsequent year expenditures	3,402,869	-	-	-	3,402,869
Unassigned	10,916,857	-	(24,482)	102,017	10,994,392
<i>Total fund balances</i>	<u>14,570,457</u>	<u>76,170</u>	<u>257,128</u>	<u>232,633</u>	<u>15,136,388</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 19,973,032</u>	<u>\$ 153,156</u>	<u>\$ 520,558</u>	<u>\$ 232,717</u>	<u>\$20,879,463</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
For the Year Ended June 30, 2014

	Operational	Teacherage	Pupil Transportation	Instructional Materials	Total
<i>Revenues</i>					
Property taxes	\$ 355,300	\$ -	\$ -	\$ -	\$ 355,300
Oil and gas taxes	1,390	-	-	-	1,390
Intergovernmental revenue					
Federal flowthrough	260,288	-	-	-	260,288
Federal direct	23,370,665	-	-	-	23,370,665
Local sources	78,639	-	-	-	78,639
State flowthrough	63,274,519	125	-	-	63,274,644
State direct	-	-	-	660,651	660,651
Transportation distribution	-	-	4,555,453	-	4,555,453
Charges for services	44,077	747,215	-	-	791,292
Interest	-	-	-	-	-
Miscellaneous	18,765	-	-	-	18,765
<i>Total revenues</i>	<u>87,403,643</u>	<u>747,340</u>	<u>4,555,453</u>	<u>660,651</u>	<u>93,367,087</u>
<i>Expenditures</i>					
Current					
Instruction	48,857,985	-	-	558,634	49,416,619
Support services - students	4,165,052	-	-	-	4,165,052
Support services - instruction	1,803,488	-	-	-	1,803,488
Support services - general administration	625,736	-	-	-	625,736
Support services - school administration	6,755,877	-	-	-	6,755,877
Central services	3,060,411	-	-	-	3,060,411
Operation and maintenance plant	15,903,308	431,790	-	-	16,335,098
Student transportation	-	-	4,570,463	-	4,570,463
Other support services	62,705	-	-	-	62,705
Capital outlay	98,361	-	14,828	-	113,189
<i>Total expenditures</i>	<u>81,332,923</u>	<u>431,790</u>	<u>4,585,291</u>	<u>558,634</u>	<u>86,908,638</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,070,720</u>	<u>315,550</u>	<u>(29,838)</u>	<u>102,017</u>	<u>6,458,449</u>
<i>Other financing sources (uses):</i>					
Transfers out	<u>(3,643,436)</u>	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>(3,943,436)</u>
<i>Total other financing sources (uses)</i>	<u>(3,643,436)</u>	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>(3,943,436)</u>
<i>Net change in fund balances</i>	2,427,284	15,550	(29,838)	102,017	2,515,013
<i>Fund balances - beginning of year</i>	<u>12,143,173</u>	<u>60,620</u>	<u>286,966</u>	<u>130,616</u>	<u>12,621,375</u>
<i>Fund balances - end of year</i>	<u>\$ 14,570,457</u>	<u>\$ 76,170</u>	<u>\$ 257,128</u>	<u>\$ 232,633</u>	<u>\$ 15,136,388</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-3

Gallup-McKinley County Public Schools

Operational Fund

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 315,285	\$ 315,285	\$ 356,658	\$ 41,373
Oil and gas taxes	858	858	1,600	742
Intergovernmental revenue				
Federal flowthrough	187,254	187,254	260,288	73,034
Federal direct	20,794,679	20,925,283	23,035,016	2,109,733
Local sources	81,250	81,250	78,639	(2,611)
State flowthrough	64,361,936	62,691,891	63,737,608	1,045,717
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	28,597	28,597	47,496	18,899
Interest on investments	-	-	-	-
Miscellaneous	14,758	14,758	19,579	4,821
<i>Total revenues</i>	<u>85,784,617</u>	<u>84,245,176</u>	<u>87,536,884</u>	<u>3,291,708</u>
<i>Expenditures</i>				
Current				
Instruction	54,033,579	52,517,202	50,176,912	2,340,290
Support services - students	4,596,295	5,156,174	4,174,290	981,884
Support services - instruction	2,143,987	2,130,898	1,803,611	327,287
Support services - general administration	847,727	812,727	628,429	184,298
Support services - school administration	6,824,958	6,827,476	6,755,001	72,475
Central services	3,831,756	3,866,756	3,078,615	788,141
Operation and maintenance of plant	17,180,922	17,185,694	16,097,171	1,088,523
Other support services	128,337	128,337	54,913	73,424
Capital outlay	300,000	282,735	40,162	242,573
<i>Total expenditures</i>	<u>89,887,561</u>	<u>88,907,999</u>	<u>82,809,104</u>	<u>6,098,895</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,102,944)</u>	<u>(4,662,823)</u>	<u>4,727,780</u>	<u>9,390,603</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	4,102,944	4,662,823	-	(4,662,823)
Transfers out	-	-	(3,643,436)	(3,643,436)
<i>Total other financing sources (uses)</i>	<u>4,102,944</u>	<u>4,662,823</u>	<u>(3,643,436)</u>	<u>(8,306,259)</u>
<i>Net change in fund balances</i>	-	-	1,084,344	1,084,344
<i>Fund balances - beginning of year</i>	-	-	13,577,417	13,577,417
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,661,761</u>	<u>\$ 14,661,761</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,084,344
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.				(133,241)
Adjustments to expenditures for salaries, general supplies and materials, and other contract services.				1,476,181
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 2,427,284</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement C-4

Gallup-McKinley County Public Schools

Teacherage Fund

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	125	125
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	600,000	600,000	748,388	148,388
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>600,000</u>	<u>600,000</u>	<u>748,513</u>	<u>148,513</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	641,081	641,081	438,919	202,162
Other support services	-	-	-	-
Capital outlay	63,000	63,000	-	63,000
<i>Total expenditures</i>	<u>704,081</u>	<u>704,081</u>	<u>438,919</u>	<u>265,162</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(104,081)</u>	<u>(104,081)</u>	<u>309,594</u>	<u>413,675</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	104,081	104,081	-	(104,081)
Transfers in	-	-	-	-
Transfers out	-	-	(300,000)	(300,000)
<i>Total other financing sources (uses)</i>	<u>104,081</u>	<u>104,081</u>	<u>(300,000)</u>	<u>(404,081)</u>
<i>Net change in fund balances</i>	-	-	9,594	9,594
<i>Fund balances - beginning of year</i>	-	-	148,854	148,854
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 158,448</u>	<u>\$ 158,448</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 9,594
Adjustment to revenues for rentals.				(1,173)
Adjustments to expenditures for salaries and general supplies and materials.				7,129
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 15,550</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement C-5

Gallup-McKinley County Public Schools

Pupil Transportation Fund

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts			Variations
	Original	Final	Actual	Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	4,623,738	4,570,376	4,558,898	(11,478)
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,623,738</u>	<u>4,570,376</u>	<u>4,558,898</u>	<u>(11,478)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	4,623,738	4,585,393	4,543,581	41,812
Other support services	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>4,623,738</u>	<u>4,585,393</u>	<u>4,543,581</u>	<u>41,812</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(15,017)	15,317	30,334
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	15,017	-	(15,017)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	<u>15,017</u>	-	<u>(15,017)</u>
<i>Net change in fund balances</i>	-	-	15,317	15,317
<i>Fund balances - beginning of year</i>	-	-	81,257	81,257
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,574</u>	<u>\$ 96,574</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 15,317
Adjustments to revenues for transportation distribution.				(3,445)
Adjustments to expenditures for salaries and general supplies and materials.				(41,710)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (29,838)</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement C-6

Gallup-McKinley County Public Schools

Instructional Materials Fund

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Oil and gas taxes	-	-	-	-
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	600,210	669,368	729,838	60,470
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Interest on investments	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>600,210</u>	<u>669,368</u>	<u>729,838</u>	<u>60,470</u>
<i>Expenditures</i>				
Current				
Instruction	600,210	740,750	568,503	172,247
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>600,210</u>	<u>740,750</u>	<u>568,503</u>	<u>172,247</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(71,382)	161,335	232,717
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	71,382	-	(71,382)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	<u>71,382</u>	-	<u>(71,382)</u>
<i>Net change in fund balances</i>	-	-	161,335	161,335
<i>Fund balances - beginning of year</i>	-	-	<u>71,382</u>	<u>71,382</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 232,717</u>	<u>\$ 232,717</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 161,335
Adjustments to revenues for state direct revenue accruals.				(69,187)
Adjustments to expenditures for general supplies and materials.				9,869
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 102,017</u>

The accompanying notes are an integral part of these financial statements.

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MIDDLE COLLEGE CHARTER SCHOOL

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Combining Balance Sheet
 Governmental Funds
 June 30, 2014

	General		Special Revenue	
	Operational	Instructional Materials	Entitlement IDEA-B	State Equalization Guarantee - Federal Stimulus
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 391,709	\$ 18,458	\$ -	\$ 288
Due from other governments	-	602	-	-
Other receivables	-	-	-	-
Due from other funds	21,166	-	-	-
<i>Total assets</i>	\$ 412,875	\$ 19,060	\$ -	\$ 288
LIABILITIES AND FUND BALANCES				
<i>Current liabilities</i>				
Accounts payable	\$ 16,020	\$ -	\$ -	\$ -
Accrued payroll	19,331	-	-	-
Due to NM Public Education Department	-	-	-	288
Due to other funds	-	-	4,614	-
<i>Total liabilities</i>	35,351	-	4,614	288
<i>Fund balances</i>				
Spendable				
Restricted for:				
Educational purposes	-	19,060	-	-
Capital acquisitions and improvements	-	-	-	-
Committed for:				
Subsequent year's expenditures	239,189	-	-	-
Unassigned	138,335	-	(4,614)	-
<i>Total fund balances</i>	377,524	19,060	(4,614)	-
<i>Total liabilities and fund balances</i>	\$ 412,875	\$ 19,060	\$ -	\$ 288

The accompanying notes are an integral part of these financial statements

Special Revenue		Capital Projects		
2010 GO Bond Public School Acquisition	2012 GO Bond Student Library SB-66	Public School Capital Outlay	Capital Improvements SB-9	Total
\$ -	\$ -	\$ 17,693	\$ -	\$ 428,148
308	2,713	2,230	13,531	19,384
-	-	-	-	-
-	-	-	-	21,166
<u>\$ 308</u>	<u>\$ 2,713</u>	<u>\$ 19,923</u>	<u>\$ 13,531</u>	<u>\$ 468,698</u>
\$ -	\$ -	\$ -	\$ -	\$ 16,020
-	-	-	-	19,331
-	-	-	-	288
308	2,713	-	13,531	21,166
<u>308</u>	<u>2,713</u>	<u>-</u>	<u>13,531</u>	<u>56,805</u>
-	-	-	-	19,060
-	-	19,923	-	19,923
-	-	-	-	239,189
-	-	-	-	133,721
-	-	19,923	-	411,893
<u>\$ 308</u>	<u>\$ 2,713</u>	<u>\$ 19,923</u>	<u>\$ 13,531</u>	<u>\$ 468,698</u>

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STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Middle College Charter School
Governmental Funds

Reconciliation of the Combining Balance Sheet to the Statement of Net Position
June 30, 2014

Amounts reported for governmental activities in the Statement of
Net Position are different in the component unit because:

Fund balances - total governmental funds	\$ 411,893
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	172,681
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued compensated absences	<u>(13,234)</u>
Net Position - component unit	<u><u>\$ 571,340</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2014

	General		Special Revenue	
	Operational	Instructional Materials	Entitlement IDEA-B	State Equalization Guarantee - Federal Stimulus
<i>Revenues</i>				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	794,669	3,972	-	-
<i>Total revenues</i>	794,669	3,972	-	-
<i>Expenditures</i>				
<i>Current</i>				
Instruction	497,019	-	-	-
Support service - students	-	-	-	-
Support service - instruction	797	-	-	-
Support service - general administration	8,022	-	-	-
Support service - school administration	105,512	-	-	-
Central services	143,060	-	-	-
Operation and maintenance of plant	41,882	-	-	-
Capital outlay	4,892	-	-	-
<i>Total expenditures</i>	801,184	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	(6,515)	3,972	-	-
<i>Other financing sources (uses)</i>				
Transfers in (out)	-	-	-	-
<i>Net change in fund balances</i>	(6,515)	3,972	-	-
<i>Fund balances - beginning of year</i>	384,039	15,088	(4,614)	-
<i>Fund balances - ending of year</i>	\$ 377,524	\$ 19,060	\$ (4,614)	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue		Capital Projects		
2010 GO Bond Public School Acquisition	2012 GO Bond Student Library SB-66	Public School Capital Outlay	Capital Improvements SB-9	Total
\$ -	\$ -	\$ -	\$ -	\$ -
308	2,713	15,130	13,531	830,323
<u>308</u>	<u>2,713</u>	<u>15,130</u>	<u>13,531</u>	<u>830,323</u>
-	-	-	-	497,019
308	-	-	-	308
-	2,713	-	-	3,510
-	-	-	-	8,022
-	-	-	-	105,512
-	-	-	-	143,060
-	-	-	13,531	55,413
-	-	-	-	4,892
<u>308</u>	<u>2,713</u>	<u>-</u>	<u>13,531</u>	<u>817,736</u>
-	-	15,130	-	12,587
-	-	-	-	-
-	-	15,130	-	12,587
-	-	4,793	-	399,306
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,923</u>	<u>\$ -</u>	<u>\$ 411,893</u>

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STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Middle College Charter School

Reconciliation of the Combining Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014

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

Net change in fund balances - total governmental funds	\$ 12,587
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:	
Depreciation expense	(6,317)
Increase in compensated absences	<u>(830)</u>
Change in net position of component unit activities	<u><u>\$ 5,440</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Operational Fund

Statement D-3

Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	763,238	789,407	794,669	5,262
<i>Total revenues</i>	763,238	789,407	794,669	5,262
<i>Expenditures</i>				
Current				
Instruction	625,366	640,366	462,203	178,163
Support service - students	-	-	-	-
Support service - instruction	-	2,000	340	1,660
Support service - general administration	23,000	23,000	8,022	14,978
Support service - school administration	117,303	122,303	106,025	16,278
Central services	144,387	150,556	140,060	10,496
Operation and maintenance of plant	81,988	81,988	40,881	41,107
Capital outlay	62,943	60,943	4,892	56,051
<i>Total expenditures</i>	1,054,987	1,081,156	762,423	318,733
<i>Excess (deficiency) of revenues over expenditures</i>	(291,749)	(291,749)	32,246	323,995
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	291,749	291,749	-	(291,749)
<i>Total other financing sources (uses)</i>	291,749	291,749	-	(291,749)
<i>Net change in fund balances</i>	-	-	32,246	32,246
<i>Fund balance - beginning of year</i>	-	-	356,680	356,680
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 388,926	\$ 388,926
<i>Net change in fund balances (Budget Basis)</i>				\$ 32,246
No adjustments for revenue accruals.				-
Adjustments to expenditures for salaries.				(38,761)
<i>Net changes in fund balances (GAAP Basis)</i>				\$ (6,515)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Instructional Materials Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	4,062	4,062
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,062</u>	<u>4,062</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	-	-	-	-
Support service - instruction	-	-	-	-
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>4,062</u>	<u>4,062</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	4,062	4,062
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,396</u>	<u>14,396</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,458</u>	<u>\$ 18,458</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 4,062
Adjustments to revenues for miscellaneous revenues.				(90)
No adjustments for expenditure accruals.				<u>-</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 3,972</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Entitlement IDEA- B Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	-	-	-	-
Support service - instruction	-	-	-	-
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,614)</u>	<u>(4,614)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,614)</u>	<u>\$ (4,614)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
No adjustments for expenditure accruals.				<u>-</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 State Equalization Guarantee - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	-	-	-	-
Support service - instruction	-	-	-	-
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>288</u>	<u>288</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288</u>	<u>\$ 288</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments for revenue accruals.				-
Adjustments to expenditures for general supplies and materials.				<u>-</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 2010 GO Bond Public School Acquisition Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement D-7

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	352	352	1,702	1,350
<i>Total revenues</i>	<u>352</u>	<u>352</u>	<u>1,702</u>	<u>1,350</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	352	352	308	44
Support service - instruction	-	-	-	-
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>352</u>	<u>352</u>	<u>308</u>	<u>44</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,394</u>	<u>1,394</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,394	1,394
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,702)</u>	<u>(1,702)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (308)</u>	<u>\$ (308)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,394
Adjustments to revenues for federal flowthrough revenue.				(1,394)
No adjustments for expenditure accruals.				<u>-</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 2012 GO Bond Student Library SB-66 Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	3,078	3,078	-	(3,078)
<i>Total revenues</i>	<u>3,078</u>	<u>3,078</u>	<u>-</u>	<u>(3,078)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	-	-	-	-
Support service - instruction	3,078	3,078	2,713	365
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>3,078</u>	<u>3,078</u>	<u>2,713</u>	<u>365</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,713)</u>	<u>(2,713)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(2,713)	(2,713)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,713)</u>	<u>\$ (2,713)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (2,713)
Adjustments to revenues for federal flowthrough revenue.				2,713
No adjustments for expenditure accruals.				<u>-</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Public School Capital Outlay Capital Projects Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement D-9

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	12,900	12,900
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,900</u>	<u>12,900</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	-	-	-	-
Support service - instruction	-	-	-	-
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>12,900</u>	<u>12,900</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	12,900	12,900
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,793</u>	<u>4,793</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,693</u>	<u>\$ 17,693</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 12,900
Adjustments to revenues for state flowthrough accruals.				2,230
No adjustments for expenditure accruals.				<u>-</u>
<i>Net changes in fund balances (GAAP Basis)</i>				<u>\$ 15,130</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Middle College Charter School
 Capital Improvements SB-9 Capital Projects Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

Statement D-10

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	17,159	17,159	3,294	(13,865)
<i>Total revenues</i>	17,159	17,159	3,294	(13,865)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support service - students	-	-	-	-
Support service - instruction	-	-	-	-
Support service - general administration	-	-	-	-
Support service - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	17,159	17,159	13,531	3,628
Capital outlay	-	-	-	-
<i>Total expenditures</i>	17,159	17,159	13,531	3,628
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(10,237)	(10,237)
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(10,237)	(10,237)
<i>Fund balance - beginning of year</i>	-	-	(3,294)	(3,294)
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ (13,531)	\$ (13,531)
<i>Net change in fund balances (Budget Basis)</i>				\$ (10,237)
Adjustments to revenues for SB-9 revenue submitted for capital improvement reimbursement.				10,237
No adjustments for expenditure accruals.				-
<i>Net changes in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Deposit and Investment Accounts
June 30, 2014

Deposit or Investment Account Type	Bank of America	Pinnacle Bank	Wells Fargo Bank	Bank of Albuquerque	Totals
Operating - checking	\$ 21,782,763	\$ -	\$ -	\$ -	\$21,782,763
Non-budgeted - checking	925,339	-	-	-	925,339
Food services - checking	2,027,459	-	-	-	2,027,459
Accounts Payable Clearing	1,986,110	-	-	-	1,986,110
Debt Service- checking	17,146,925	-	-	-	17,146,925
Direct Deposit/ACH- checking	163,023	-	-	-	163,023
David Skeet Elementary -checking	4,939	-	-	-	4,939
Gallup High - checking	175,824	-	-	-	175,824
Juan De Oate - checking	13,246	-	-	-	13,246
Lincoln Elementary -checking	2,125	-	-	-	2,125
Navajo Elementary - checking	230	-	-	-	230
Navajo Pine High - checking	12,923	-	-	-	12,923
Navajo Middle school -checking	2,222	-	-	-	2,222
Roosevelt - checking	25,268	-	-	-	25,268
Twin Lakes Elementary - checking	495	-	-	-	495
Washington Elementary - checking	16,288	-	-	-	16,288
Federal projects - checking	-	4,183,370	-	-	4,183,370
Athletics - checking	-	534,143	-	-	534,143
Federal projects - checking	-	544,872	-	-	544,872
Chief Manuelito Middle school- checking	-	8,879	-	-	8,879
Gallup Central High - checking	-	16,264	-	-	16,264
Church Rock - checking	-	62	-	-	62
Crownpoint Middle school - checking	-	7,197	-	-	7,197
Crownpoint High - checking	-	35,598	-	-	35,598
Jefferson Elementary - checking	-	8,157	-	-	8,157
JFK Middle school -checking	-	10,673	-	-	10,673
Gallup Junior High School	-	76,983	-	-	76,983
Ramah Elementary -checking	-	3,000	-	-	3,000
Ramah High - checking	-	56,458	-	-	56,458
Red Rock Elementary - checking	-	17,128	-	-	17,128
Rocky View Elementary - checking	-	5,818	-	-	5,818
Stagecoach Elementary - checking	-	7,025	-	-	7,025
Tohatchi Elementary - checking	-	4,756	-	-	4,756
Turpen Elementary - checking	-	15,378	-	-	15,378
Payroll - checking	-	-	808,989	-	808,989
Chee Dodge -checking	-	-	6,052	-	6,052
Crownpoint Elementary - checking	-	-	4,703	-	4,703
Gallup Middle school - checking	-	-	18,137	-	18,137
Indian Hills - checking	-	-	10,361	-	10,361
Thoreau Elementary - checking	-	-	6,513	-	6,513
Thoreau High - checking	-	-	28,613	-	28,613
Thoreau Middle - checking	-	-	5,148	-	5,148
Tohatchi High - checking	-	-	24,386	-	24,386
Tohatchi Middle Elementary - checking	-	-	8,081	-	8,081
Tse Yi Gai High - checking	-	-	5,910	-	5,910
NMFA Teacher Housing Revenue Bond Series 2012	-	-	-	2,001,032	2,001,032
Total on deposit and investments	\$ 44,285,179	\$ 5,535,761	\$ 926,893	\$ 2,001,032	\$52,748,865

See independent auditors' report

	Bank of America	Pinnacle Bank	Wells Fargo Bank	Bank of Albuquerque	Totals
Total on deposit and investments	\$ 44,285,179	\$ 5,535,761	\$ 926,893	\$ 2,001,032	\$52,748,865
Reconciling items	<u>(5,985,611)</u>	<u>5,563,618</u>	<u>(811,956)</u>	<u>-</u>	<u>(1,233,949)</u>
Reconciled balance at June 30, 2014	<u>\$ 38,299,568</u>	<u>\$ 11,099,379</u>	<u>\$ 114,937</u>	<u>\$ 2,001,032</u>	<u>\$51,514,916</u>
Reconciliation to financial statements:					
Cash and cash equivalents:					
Government-wide statement of net position - Exhibit A-1					\$39,020,988
Restricted cash and cash equivalents:					
Government-wide statement of net position - Exhibit A-1					11,862,628
Statement of fiduciary assets and liabilities - Exhibit D-1					631,300
					<u>\$51,514,916</u>

Component Unit

<u>Deposit Account Type</u>	Wells Fargo Bank
Operational-Checking	<u>\$ 434,663</u>
Total on deposit	\$ 434,663
Reconciling items	<u>(6,515)</u>
Reconciled balance at June 30, 2014	<u>\$ 428,148</u>
Reconciliation to financial statements:	
Component Unit cash and cash equivalents - Exhibit A-1	<u>\$ 428,148</u>

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Cash Reconciliation
For the Year Ended June 30, 2014

Primary Government

	<u>Operational</u>	<u>Teacherage</u>	<u>Transportation</u>	<u>Instructional Materials</u>
Audited Cash and Investments June 30, 2013	\$ 6,439,012	\$ 148,854	\$ 81,258	\$ 71,382
Add:				
Current year receipts	87,687,567	748,513	4,558,897	729,837
Repayment of Loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	94,126,579	897,367	4,640,155	801,219
Less:				
Current year expenditures	81,672,723	437,076	4,504,000	568,502
Current year outstanding loans	10,290,898	-	-	-
Permanent cash transfers out	(3,643,436)	(300,000)	-	-
Cash transfer back to PED	-	-	-	-
Plus:				
Permanent cash transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash balance, June 30, 2014	<u>\$ 5,806,394</u>	<u>\$ 760,291</u>	<u>\$ 136,155</u>	<u>\$ 232,717</u>
Plus:				
Audit adjustment of held checks	311,207	452	11,639	-
Payroll Liabilities	2,646,492	3,237	91,154	-
Plus or Less:				
Other Adjustments	<u>130,153</u>	<u>(610,824)</u>	<u>-</u>	<u>-</u>
Cash per financial statements	<u>\$ 8,894,246</u>	<u>\$ 153,156</u>	<u>\$ 238,948</u>	<u>\$ 232,717</u>

Component Unit

	<u>Operational</u>	<u>Teacherage</u>	<u>Transportation</u>	<u>Instructional Materials</u>
Audited Cash and Investments June 30, 2013	\$ 356,681	\$ -	\$ -	\$ 14,395
Add:				
Current year receipts	794,669	-	-	4,063
Loans from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	1,151,350	-	-	18,458
Less:				
Current year expenditures	810,811	-	-	-
Current year outstanding loans	<u>21,166</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash balance, June 30, 2014	<u>\$ 361,705</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,458</u>
Plus:				
Payroll Liabilities	(723)	-	-	-
Plus or Less:				
Other Adjustments	<u>30,727</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash per financial statements	<u>\$ 391,709</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,458</u>

See independent auditors' report

Food Service	Athletics	Non-Instructional	Federal Flowthrough	Federal Direct	Local Grants
\$ 2,046,658	\$ 416,049	\$ 1,098,082	\$ 259,074	\$ 9,933,366	\$ 62,782
5,890,192	357,142	705,878	10,254,844	8,528,218	481,034
-	-	-	-	-	-
7,936,850	773,191	1,803,960	10,513,918	18,461,584	543,816
6,031,302	241,847	588,399	18,606,999	9,465,626	624,476
-	-	-	(7,923,708)	(713,233)	(96,478)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,905,548</u>	<u>\$ 531,344</u>	<u>\$ 1,215,561</u>	<u>\$ (169,373)</u>	<u>\$ 9,709,191</u>	<u>\$ 15,818</u>

10,205	-	2,964	52,567	35,251	1,874
86,128	9	24,073	404,607	306,834	2,133
124,176	-	-	-	-	-
<u>\$ 2,126,057</u>	<u>\$ 531,353</u>	<u>\$ 1,242,598</u>	<u>\$ 287,801</u>	<u>\$ 10,051,276</u>	<u>\$ 19,825</u>

Food Services	Athletics	Non-Instructional	Federal Flowthrough	Federal Direct	Local Grants
\$ -	\$ -	\$ -	\$ (4,614)	\$ 288	\$ -
-	-	-	-	-	-
-	-	-	4,614	-	-
-	-	-	-	288	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288</u>	<u>\$ -</u>

-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 288</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Cash Reconciliation
For the Year Ended June 30, 2014

Primary Government

	<u>State Flowthrough</u>	<u>State Direct</u>	<u>Local/State</u>	<u>Bond Building</u>
Audited Cash and Investments June 30, 2013	\$ 215,586	\$ 181,509	\$ 37,149	\$ 3,091,417
Add:				
Current year receipts	1,152,398	492,551	48,500	9,231,957
Repayment of Loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	1,367,984	674,060	85,649	12,323,374
Less:				
Current year expenditures	2,511,034	682,875	55,006	1,738,384
Current year outstanding loans	(1,333,900)	(151,504)	(72,075)	-
Permanent cash transfers out	-	-	-	-
Cash transfer back to PED	-	-	-	-
Plus:				
Permanent cash transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash balance, June 30, 2014	<u>\$ 190,850</u>	<u>\$ 142,689</u>	<u>\$ 102,718</u>	<u>\$ 10,584,990</u>
Plus:				
Audit adjustment of held checks	3,615	2,208	293	-
Payroll Liabilities	34,340	17,617	2,568	-
Plus or Less:			-	-
Other Adjustments	<u>-</u>	<u>-</u>	<u>(72,074)</u>	<u>-</u>
Cash per financial statements	<u>\$ 228,805</u>	<u>\$ 162,514</u>	<u>\$ 33,505</u>	<u>\$ 10,584,990</u>

Component Unit

	<u>State Flowthrough</u>	<u>State Direct</u>	<u>Local/State</u>	<u>Bond Building</u>
Audited Cash and Investments June 30, 2013	\$ (1,702)	\$ -	\$ -	\$ -
Add:				
Current year receipts	1,702	-	-	-
Loans from other funds	<u>3,021</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	3,021	-	-	-
Less:				
Current year expenditures	3,021	-	-	-
Current year outstanding loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash balance, June 30, 2014	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Plus:				
Payroll Liabilities	-	-	-	-
Plus or Less:			-	-
Other Adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash per financial statements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditors' report

<u>Public School Capital Outlay</u>	<u>Special Capital Outlay State</u>	<u>Special Capital Outlay Federal</u>	<u>Capital Improvements SB-9</u>	<u>Energy Efficiency Act</u>	<u>Public School Capital Outlay 20%</u>
\$ 1	\$ 70,000	\$ 926,660	\$ 2,538,098	\$ 151,258	\$ 1
-	-	12,142	3,456,428	-	-
-	-	-	-	-	-
1	70,000	938,802	5,994,526	151,258	1
-	-	216,739	2,553,394	151,258	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1	70,000	722,063	3,441,132	-	1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1	70,000	722,063	3,441,132	-	1
Public School Capital Outlay	Special Capital Outlay-State	Special Capital Outlay-Federal	Capital Improvements SB9	Energy Efficiency Act	Public School Capital Outlay 20%
\$ 4,793	\$ -	\$ -	\$ (3,294)	\$ -	\$ -
12,900	-	-	3,294	-	-
-	-	-	13,531	-	-
17,693	-	-	13,531	-	-
-	-	-	13,531	-	-
-	-	-	-	-	-
17,693	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,693	-	-	-	-	-

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STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Cash Reconciliation
For the Year Ended June 30, 2014

Primary Government

	Debt Service	Total
Audited Cash and Investments June 30, 2013	\$ 9,196,607	\$ 36,964,803
Add:		
Current year receipts	7,008,464	141,344,562
Repayment of Loans	-	-
Total cash available	16,205,071	178,309,365
Less:		
Current year expenditures	8,771,869	139,421,509
Current year outstanding loans	-	-
Permanent cash transfers out	-	(3,943,436)
Cash transfer back to PED	-	-
Plus:		
Permanent cash transfers in	3,943,436	3,943,436
Total cash balance, June 30, 2014	\$ 11,376,638	\$ 46,774,728
Plus:		
Audit adjustment of held checks	-	432,275
Payroll Liabilities	-	3,619,192
Plus or Less:		
Other Adjustments	485,990	57,421
Cash per financial statements	\$ 11,862,628	\$ 50,883,616

Component Unit

	Debt Service	Total
Audited Cash and Investments June 30, 2013	\$ -	\$ 366,547
Add:		
Current year receipts	-	816,628
Loans from other funds	-	21,166
Total cash available	-	1,204,341
Less:		
Current year expenditures	-	827,363
Current year outstanding loans	-	21,166
Total cash balance, June 30, 2014	\$ -	\$ 398,144
Plus:		
Payroll Liabilities	-	(723)
Plus or Less:		
Other Adjustments	-	30,727
Cash per financial statements	\$ -	\$ 428,148

See independent auditors' report

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Schedule of Collateral Pledged by Depository
 for Public Funds
 June 30, 2014

Schedule III

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2014</u>	<u>Location of Safekeeper</u>
Primary Government					
Bank of America					
	FNCL Pool- A02978	5/1/2042	3138LTJY5	\$ 39,524,047	Boston, MA
	Total Bank of America			<u>39,524,047</u>	
Pinnacle Bank					
	FNMA 11 104 CA	10/25/2021	3136A1EH4	2,412,432	Kansas City, MO
	FMLMC 2634 PA	2/15/2023	31393VFN6	494,306	Kansas City, MO
	FHLMC 3819	11/15/2018	3137A8LA4	1,527,682	Kansas City, MO
	FHLMC 2651	7/15/2018	31393W5A3	161,387	Kansas City, MO
	FHLMC 2990 TD	5/15/2035	31395V4LO	128,926	Kansas City, MO
	FHLMC 3926 NM	11/15/2040	3137AFCG5	2,752,871	Kansas City, MO
	Total Pinnacle Bank			<u>7,477,604</u>	
Wells Fargo					
	FN AS 0035	7/1/2043	3138W9BD1	\$ 681,956	New York, NY
	Total Wells Fargo			<u>681,956</u>	
	Total Primary Government Pledged Collateral			<u>\$ 47,683,607</u>	

See independent auditors' report

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds
For the Year Ended June 30, 2014

	Balance July 1, 2013	Additions	Deletions	Balance June 30, 2014
Chee Dodge Elementary	\$ 6,000	\$ 20,386	\$ 21,149	\$ 5,237
Chief Manuelito Middle	8,657	41,335	41,197	8,795
Church Rock Elementary	1,913	7,963	9,814	62
Crownpoint Elementary	7,341	11,846	14,555	4,632
Crownpoint Mid School	4,043	16,602	15,603	5,042
Crownpoint High	37,747	35,186	37,335	35,598
David Skeet Elementary	3,660	19,092	17,813	4,939
Gallup Central High	16,927	47,896	48,579	16,244
Gallup High School	184,660	356,416	366,495	174,581
Gallup Mid-school	5,870	39,836	28,044	17,662
Indian Hills Elementary	13,678	17,629	20,946	10,361
Jefferson Elementary	12,681	20,070	24,595	8,156
J F K Mid-School	12,903	23,880	26,111	10,672
Juan De Onate Elementary	13,994	24,917	25,664	13,247
Lincoln Elementary	2,684	25,177	25,736	2,125
Miyamura High	46,014	273,776	248,644	71,146
Navajo Elementary	1,178	1,677	2,625	230
Navajo Mid School	1,025	8,231	7,034	2,222
Navajo Pine High	16,565	22,696	26,547	12,714
Ramah Elementary	5,880	14,873	17,752	3,001
Ramah High	60,100	73,112	76,754	56,458
Red Rock Elementary	17,212	50,559	50,644	17,127
Rocky View Elementary	5,189	30,749	31,138	4,800
Roosevelt Elementary	26,168	15,761	16,661	25,268
Stagecoach Elementary	6,604	37,367	36,946	7,025
Thoreau Elementary	3,871	29,197	26,555	6,513
Thoreau Mid-School	7,126	15,351	17,330	5,147
Thoreau High	29,204	86,961	88,029	28,136
Tohatchi Elementary	5,794	11,438	12,476	4,756
Tohatchi Mid-School	6,965	58,216	52,667	12,514
Tohatchi High School	17,749	24,806	23,690	18,865
Tse' Yi' Gai High School	8,347	32,686	35,161	5,872
Turpen Elementary	11,856	33,014	29,499	15,371
Twin Lakes Elementary	3,895	16,976	20,376	495
Washington Elementary	15,061	34,967	33,741	16,287
Totals	<u>\$ 628,561</u>	<u>\$ 1,580,644</u>	<u>\$ 1,577,905</u>	<u>\$ 631,300</u>

See independent auditors' report

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COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

**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***

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Gallup-McKinley County Public Schools
Gallup, New Mexico

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 governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the General Fund and major special revenue funds of the Gallup-McKinley County Public Schools (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District presented as supplementary information, and have issued our report thereon dated November 10, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District'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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. 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 the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items FS 2009-002 (FS 09-02), and FS 2013-003 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2011-002 (FS 11-02), FS 2013-001, FS 2014-001, FS 2014-002, and FS 2012-003 (FS 12-03).

District's Responses to Findings

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 10, 2014

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget and
To the Board of Education
Gallup-McKinley County Public Schools
Gallup, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Gallup-McKinley County Public School's (the District) 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 each of the District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District'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 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 District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District 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, 2014.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item FA 2014-002. Our opinion on each major federal program is not modified with respect to this matter.

The District's response to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The District'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 District 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 District'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 expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District'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, we identified deficiencies in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items FA 2014-001 and FA 2014-003 that we consider to be significant deficiencies.

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

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.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 10, 2014

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Federal Grantor/Pass Through Grantor/Program Title	Pass Thru Number	Federal CFDA Number		Expenditures
U.S. Department of Education				
<i>Passthrough - State of NM Public Education Department</i>				
Title I - IASA	24101	84.010	(1)	\$ 6,976,831 M
Title I School Improvement	24162	84.010	(1)	148,155 M
Entitlement IDEA-B	24106	84.027	(2)	2,513,550 M
Competitive IDEA-B	24108	84.027	(2)	8,410 M
Preschool IDEA-B	24109	84.173	(2)	111,970 M
Private School Share IDEA-B	24115	84.027	(2)	72,472 M
IDEA-B Results Plan	24124	84.027	(2)	90,721 M
Education of Homeless	24113	84.196		17,218
21st Century Community Learning Centers 2008-2014	24119	84.287C		1,153,182
Title I 1003(g) School Improvement Grant	24124	84.377	(3)	9,209
ARRA- Title I 1003(g) School Improvement Grant, Recovery Act	24224	84.388	(3)	18,911
English Language Acquisition	24153	84.365A		207,563
Title IIA- Improving Teacher Quality	24154	84.367A		1,002,766
Rural and Low Income Schools	24160	84.358B		190,341
Carl Perkins Secondary - Current	24174	84.048		38,856
Total USDE Passthrough				<u>12,560,155</u>
Federal Direct Grants				
Impact Aid - General Fund	11000	84.041	(4)	23,240,061 M
Impact Aid Special Education	25145	84.041	(4)	821,976 M
Impact Aid Indian Education	25147	84.041	(4)	5,840,856 M
Impact Aid Construction	31500	84.041	(4)	233,022 M
Indian Education Formula Grant	25184	84.060A		1,467,512
Total USDE Direct				<u>31,603,427</u>
U.S. Department of Health and Human Services				
Federal Direct Grants				
Child Care Block Grant CYFD	25157	93.037		66,810
Navajo Nations	25201	93.257		87,657
Title V Indian Health Care Improvement Act	25209	93.237		29,857
Total USDHHS Direct				<u>184,324</u>

See independent auditors' report
See accompanying notes to the schedule of expenditures of federal awards

Federal Grantor/Pass Through Grantor/Program Title	Pass Thru Number	Federal CFDA Number	Expenditures
<i>Bureau of Indian Affairs</i>			
Johnson O'Malley	25131	15.130	\$ 537,447
Total Bureau of Indian Affairs			
<i>U.S. Department of Agriculture</i>			
<i>Federal Direct Grants</i>			
Forest Reserve	11000	10.665	390,892
<i>Passed through the State of New Mexico</i>			
Child Nutrition Cluster	21000	10.553 and 10.555	6,223,354
Child and Food Program	25171	10.558	4,565
Total USDA			<u>6,618,811</u>
Total Federal Awards			<u>\$ 51,504,164</u>

M=Denotes major Federal financial assistance program
() = Denotes cluster

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Notes to Schedule of Expenditures of Federal Awards

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Gallup-McKinley County Public Schools, New Mexico (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements except the Department of Agriculture awards that are presented on the accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of *OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations*.

Subrecipients

The District did not provide any federal awards to subrecipients during the year.

Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2014 was \$371,684 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Program, CFDA number 10.553 and 10.555.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 51,504,164
Total expenditures funded by other sources	<u>87,245,495</u>
Total expenditures	<u><u>\$ 138,749,659</u></u>

See independent auditors' report

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2014

Schedule VI

A. SUMMARY OF AUDIT RESULTS

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors' report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| 2. Type of auditors' report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | Yes |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
84.010	Title I-IASA
84.027 and 84.173	IDEA-B
84.041	Impact Aid Cluster

- | | |
|---|-------------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$1,545,125 |
| 6. Auditee qualified as low-risk auditee? | No |

B. FINDINGS-FINANCIAL STATEMENT AUDIT

Primary Government

FS 2009-002 (FS 09-02) Activity Funds – Internal Control (Significant Deficiency)

Condition: There are deficiencies in the District's activity fund internal controls over disbursement and receipting processes. This includes segregation of duties issues involving approving of purchase orders and posting receipts with no involvement of another party.

Criteria: State Statute 6-10-2 NMSA, 1978 and state regulation 6.20.2.23 (C), NMAC, state that the business office is responsible for maintaining adequate collateral pledged for monies in activity funds, assisting club sponsors and treasurers in order to assure: timely deposits within 24 hours or one banking day, appropriate approvals are obtained for disbursements, an internal control structure is in place to safeguard the assets and promote reliability of the activity financial reports, accurate bank or cash reconciliations are prepared timely and records are retained for review by business office and auditor.

Effect: Risk of misappropriation and fraud is greater because duties are not appropriately segregated.

Cause: The individual schools within the District are not following the procedures outlined by the State Statute 6-10-2 NMSA, 1978.

Auditors' Recommendations: As a result of activity funds being decentralized, these funds are highly susceptible to misappropriation; therefore, Management should educate the employee's responsible for activity funds regarding the State Statutes and continue to monitor each site for continuous improvement. The District should consider centralizing all activity funds under the District management.

Agency's Response: Management has begun and will continue developing and implementing policies and procedures that will reduce the risk of fraudulent activity and misappropriation of Student Activity Funds. In addition, the School District has recently converted to a new financial software system. The new software will provide an electronic format that will be conducive to implementing the revised policies and procedures.

FS 2011-002 (FS 11-02) Activity Level Internal Controls Finding (Other Matter)

Condition: Internal Control procedures were not implemented in the following cases:

- During our scan of timesheets we noted instances in which the timesheet lacked an original signature indicating employee and supervisor approval.
- During our review of annual leave cards, we noted a lack of signatures by both the employee and supervisor. In addition, it appears there is not review, oversight, or monitoring process of employees leave cards.

Criteria: The Committee of Sponsoring Organizations (COSO) internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are the control environment, risk assessment, control activities, information and communication and monitoring.

Effect: There is increased risk of misappropriation of the District's assets and resources. In addition, errors or irregularities may not be prevented or detected.

Cause: The District's procedures regarding these processes were not communicated to all staff members. Controls were intermittently implemented.

B. FINDINGS-FINANCIAL STATEMENT AUDIT (Continued)

Primary Government (Continued)

FS 2011-002 (FS 11-02) Activity Level Internal Controls Finding (Other Matter) (Continued)

Auditors' Recommendations: We recommend the District review procedures and improve communication process for staff. In addition, we recommend the District gain knowledge of additional control processes they may implement in order to strengthen controls.

Agency's Response: The School District has recently converted to a new financial software system. Management is currently in the process of implementing procedures to promote proper approval of payroll timesheets, annual leave balances and check disbursements by the appropriate supervisors or managers, and will monitor these documents more closely. In addition, management will increase enforcement measures to ensure proper approvals.

FS 2013-003 Monitoring of Grant Expenses (Significant Deficiency)

Condition: During our internal control walkthrough of maintenance of reimbursement basis grants it was noted that there is a lack of oversight of expenses being coded to certain grants and a lack of monitoring of allowable costs for these grants.

Criteria: According to New Mexico Manual of Procedures for Public School Accounting and Budgeting (PSAB) Supplement 4-Federal and State Grants. Those districts receiving federal and state grants that are awarded by NMPED must have a proper financial reporting system in place in order to receive and expend funds in accordance with certain mandated standards including but not limited to:

- Fiscal control and accounting procedures that are sufficient to prepare required reports pertaining to grants;
- Accurate, current and complete disclosure of the financial results of each grant program;
- Accounting records that identify source (by CFDA number and grantor agency);
- Effective control and accountability for all grants, property and other assets;
- Source documentation such as receipts, canceled checks, paid bills, payroll records, time and effort records, contract and sub grant award documents must be readily available and support accounting records;
- Cash management procedures to minimize the time elapsing between expenditure of funds and requests for reimbursements.
- Process for determining reasonableness, allowability, and allocability of grant costs in accordance with appropriate OMB Circulars, EDGAR, and New Mexico Public Education Department regulations, and the terms of the grant agreements.

Effect: The District has had to submit multiple items of documentation for reimbursement of grant expenditures. In addition, there have been numerous amounts that the general fund had to absorb as these were not reimbursable.

Cause: Program managers and directors have not adequately reviewed expenses that are being coded to certain reimbursement basis grants and therefore have allowed items to be expensed which are considered unallowable.

Auditors' Recommendations: We recommend the District conduct a District wide training on monitoring and oversight of reimbursable grants.

Agency's Response: Management will provide training for program managers so that they have the knowledge and tools needed to properly manage and monitor the federal and state grants that they oversee. Management is currently in the process of establishing written policies and procedures as guidance for all program managers. Management will ensure that policies and procedures are implemented to ensure that all expenses coded to federal funds are allowable for those federal funds.

STATE OF NEW MEXICO
 Gallup-McKinley County Public Schools
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2014

Schedule VI

B. FINDINGS-FINANCIAL STATEMENT AUDIT (Continued)

Primary Government (Continued)

FS 2014-001 Annual Inventory (Other Matter)

Condition: During testwork over capital assets it was noted that the District has performed an annual capital asset inventory of all movable chattels and equipment but did not get this certified by the governing authority of the agency.

Criteria: According to State Audit Rule 2.2.2.10 V Capital Asset Inventory: (2) Section 12-20-1-16 NMSA 1978 requires each agency to conduct an annual physical inventory of movable chattels and equipment on the inventory list at the end of each fiscal year. The agency shall certify the correctness of the inventory after the physical inventory. This certification should be provided to the agency's auditors. In addition according to NMAC 2.20.1.16 (E) the results of the physical inventory shall be recorded in a written inventory report, certified as to correctness and signed by the governing authority of the agency.

Effect: Those charged with governance are unaware of the items that are present on the annual capital asset inventory.

Cause: The District was unaware of the requirement of obtaining written certification after the annual inventory was completed.

Auditors' Recommendations: We recommend the District continue to perform an annual capital asset inventory timely and once this is completed the inventory shall be certified by the governing authority of the District.

Agency's Response: Management will implement procedures to assure that the certified capital asset inventory of all moveable chattels and equipment is approved by the Board of Education.

FS 2014-002 Cash Appropriations in Excess of Available Cash Balances – (Other Matter)

Condition: The District did not properly to make budget adjustments to decrease estimated cash carried forward from the prior year and increase current year revenues to accurately reflect cash balances in appropriate categories:

	<u>Designated Cash</u>	<u>Beginning Year Cash & AR Available</u>	<u>Cash Appropriations in excess of available cash balance</u>
Private Direct Grants	\$ 46,315	\$ 37,149	\$ (9,166)

Criteria: Section 2.2.2.10. (P) (1), NMAC, requires all School District funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the District incurring debt to pay for current year budgeted expenditures.

Cause: Inadequate monitoring of budget transfers in order to update the budget in accordance with available cash.

Auditors' Recommendation: Greater attention should be given throughout the year to the cash balances actually available and budget adjustments in order to cover budgeted expenditures in excess of budgeted revenues, which include proper monitoring of year end cash balances and any necessary budget transfers throughout the year.

Agency's Response: Management will implement procedures to assure that cash balances budgeted in the current year do not exceed the actual cash balance available at the end of the prior year. Management will also ensure that prior year cash balances and current year revenues are accurately recorded as designated in the New Mexico Uniform Chart of Accounts. Management will provide training to all staff in order to prevent cash appropriation in excess of available cash balances.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Schedule VI

Component Unit

FS 2012-003 (FS 12-03) — Untimely Preparation and Submission of ERB reports – (Other Matter)

Condition: During our reconciliation of ERB reports for the charter school, it was noted that one month was submitted late.

Criteria: According to NMAC 2.82.9.8.C(1)(2)(3) Monthly contributions from employees and local administrative units shall be postmarked no later than the fifteenth (15th) day of the month following the month for which contributions are withheld. Employer reports and contributions shall be postmarked no later than the fifteenth (15th) of the following month. The director may enter into an agreement with a local administrative unit for an extension of this deadline for the employer report. No such extension is available for submission of the contributions. When the fifteenth (15th) of the month is on a Saturday, reports and contributions are due the previous work day. If the fifteenth (15th) of the month falls on a Sunday or holiday, the report and contributions are due on the next workday. Local administrative units shall be assessed late charges for not submitting reports or contributions in accordance with the above schedule. Upon a written statement of hardship, the director may waive charges to the local administrative unit for reports. No such waiver of charges is available for contributions. The charges, if applicable, will be calculated at a rate equal to the state treasurer's overnight investment program rate plus one (1) percent. The rate will be applied daily and cumulatively for the period of time from the fifteenth (15th) to the date of postmark. The late charge shall be the greater amount calculated by applying the foregoing rate or ten dollars (\$10). The director shall report any and all such assessments and waivers to the board.

Effect: The District is subjected to assessed fees and therefore payment for these fees are made with public funds.

Cause: The District overlooked the reports for timely submission and submitted past the 15th of the month following the month covered by the report.

Auditors' Recommendation: We recommend that the District submit all reports in a timely matter to avoid any late fees.

Agency's Response: Management will pay greater attention to ensure timely submission of monthly ERB reports for the District and the Charter School.

FS 2013-001 Pledged Collateral (Other Matter)

Condition: Deposits at one bank were not collateralized in accordance with State of New Mexico Statutes. The required collateral was \$92,332 for the charter school. The bank did not provide any additional collateral in excess of the \$250,000 FDIC Insurance.

Criteria: Any bank designated a deposit of public money shall deliver pledged collateral with a value equal to one half the amount of the public money in excess of insurance, to a custodial bank and a joint safekeeping receipt issued by the custodial bank to the District (Section 6-10-17 NMSA 1978). Monitoring collateralization of the District's funds is essential in ensuring compliance with State of New Mexico Statutes.

Effect: Lack of proper monitoring of pledged collateral could result in excessive loss of District's funds if the financial institutions encounter financial difficulties.

Cause: The amounts on deposit were not adequately monitored to ensure that balances were sufficiently collateralized.

Auditors' Recommendations: As part of a formal policy implemented by the District, an individual should be assigned the responsibilities of reviewing the monthly collateral reports, investigating differences, and resolving discrepancies.

Agency's Response: A procedure will be established and implemented to review the collateral reports regularly, and ensure that the District's and Charter School's cash balances are properly collateralized at all times.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Schedule VI

C. FEDERAL FINDINGS

FA 2014-001 — Period of Availability for Special Education Individuals with Disabilities Act, Part B and Preschool – (Significant Deficiency)

Federal Program Information:

Funding Agency: U.S. Department of Education
Passthrough- State of NM Public Education Department
Title: Special Education – IDEA, Part B and IDEA Preschool
CFDA Number: 84.027 and 84.173
Award Year: Multiple

Condition: During our review of 2014 fiscal year obligations and carryover obligations under the IDEA, Part B and IDEA Preschool programs, we noted the carryover percentage was more than 60% of program expenditures during the 2014 fiscal year. Although this federal program does not require the carryover percentage to be below a specific percentage, these carryovers do indicate the District is not spending as the IDEA funds they are awarded.

Criteria: Per the Department of Education Cross-Cutting Section and Period of Availability as described in 34 CFR sections 76.703 through 76.710, a School District must obligate funds in 27 months, extending from July 1 of the fiscal year for which the funds were appropriated through September 30 of the second following fiscal year. If a State or a subgrantee does not obligate all of its grant or subgrant funds by the end of this period, it may obligate the remaining funds during a carryover period of one additional fiscal year. Obligations made during a carryover period are subject to current statutes, regulations, and applications. The State shall return to the Federal Government any carryover funds not obligated by the end of the carryover period by the State and its subgrantees.

Effect: The District has not resolved a large carryover from the prior year and continues to receive funding for this program; therefore they are not spending these funds appropriately.

Questioned Costs: None

Cause: District staff are not monitoring expenditures and spending awarded amounts appropriately.

Auditors' Recommendation: We recommend that the District review the IDEA needs for all eligible schools within the District and create a proactive plan to spend the funding according to those needs. If a majority of the carryover amount is not needed, then the District should consider returning the unobligated funds.

Agency's Response: Management is currently in the process of establishing written policies and procedures as guidance for all program managers. Management will provide training for program managers so that they have the knowledge and tools needed to properly manage and monitor the federal grants that they oversee. Program managers will be required to provide periodic reports to management to ensure that grant funds are being expended appropriately and timely.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Schedule VI

C. FEDERAL AWARD FINDINGS

FA 2014-002 — Comparability Report for Title I, Part A– (Noncompliance)

Federal Program Information:

Funding Agency: Department of Education
Passthrough- State of NM Public Education Department
Title: Title I Grants to Local Educational Agencies
CFDA Number: 84.010
Award Year: 2014

Condition: During our review of the Comparability Report the District submitted to the New Mexico Public Education Department, it was noted that the report underwent several drafts and corrections to the FTE staff numbers as recommended by PED. Although the final report contained the correct FTE staff numbers, it was noted that the salary amounts for these staff remained the same as earlier drafts even though changes to the staff would have also resulted in changes to salary. The final Comparability Report submitted to PED was therefore incorrect.

Criteria: Per Comparability requirements as described in 34 CFR section 200.79, a grantee or subgrantee may exclude supplemental State and local funds spent in any school attendance area or school for programs that meet the intent and purposes of Title I. In addition, the Department of Education Cross-Cutting section states a local educational agency (LEA) may receive Title I funds only if the funds will be used in participating schools to provide services that are at least comparable to services that the LEA is providing in schools not receiving Title I funds.

Effect: Management oversight resulted in the submittal of an incorrect Comparability Report to the pass through agency, the New Mexico Public Education Department.

Questioned Costs: None

Cause: District staff incorrectly calculated the submitted staff wages for comparability.

Auditors' Recommendation: We recommend that the District review all reports used for information submitted on the Comparability Report and have a second review on all calculations made to ensure the Comparability Report is done properly.

Agency's Response: Management will implement procedures to assure that reports submitted on comparability have been reviewed by program and fiscal staff to assure accuracy of information. Management will work with necessary staff to assure that appropriate training has occurred on the preparation and submittal of the comparability report.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Schedule VI

C. FEDERAL AWARD FINDINGS

FA 2014-003 — Annual Report Card, High School Graduation Rate for Title I– (Significant Deficiency)

Federal Program Information:

Funding Agency: Department of Education
Passthrough- State of NM Public Education Department
Title: Title I Grants to Local Educational Agencies
CFDA Number: 84.010
Award Year: 2014

Condition: During our review of the District’s student cohort, it was noted that the school registrar had official written documentation for a student transfer on only 1 out of 5 students reviewed. All 5 of these students were listed on the cohort with the withdrawal code, W8, which is intended for students who transfer to a non New Mexico PED reporting school. In addition, scanning of the withdrawal lists revealed students in other codes where data entry suggested that a W8 code was appropriate.

Criteria: Per the Adequate Yearly Progress and Other Academic Indicators as described in 34 CFR section 200.13(b)(7)(ii) and 200.19(b)(1), a state educational agency (SEA) and its local educational agencies (LEAs) must report graduation rate data for all public high schools using a 4-year adjusted cohort rate defined as the number of students who graduate in four years with a regular high school diploma divided by the number of students who form the adjusted cohort for that graduating class. To remove a student from the cohort, a school or LEA must confirm in writing that the student transferred out, emigrated to another country, or is deceased. To confirm that a student transferred out, the school or LEA must have official written documentation that the student enrolled in a non-NMPED school that culminates in the award of a regular high school diploma.

Effect: District’s reported High School Graduation Rate for the 2013-2014 school year cannot be verified due to lack of written documentation for students removed from cohort as transfers.

Questioned Costs: None

Cause: Lack of internal controls at school sites to ensure that District staff obtains all necessary written documentation for student personnel files, including proof of transfer.

Auditors’ Recommendation: We recommend that District Management implement controls over school sites to ensure student personnel files are complete and accurate, including internal audits of school sites and periodic reviews, and a secondary review of the cohort whenever the withdrawal code “W8,” for students who transfer out of the District, is implemented, as well as review of all students with the W codes in the system.

Agency’s Response: Management will implement policies and procedures to ensure that all student files are complete and accurate. Management will provide training to school site staff and conduct periodic reviews to ensure that appropriate documentation is retained for students who transfer out of the District.

STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

Schedule VI

D. PRIOR YEAR AUDIT FINDINGS

FINANCIAL STATEMENT AUDIT

Primary Government

FS 2009-002 (FS 09-02) — Activity Funds – Internal Control (Significant Deficiency) - Repeated

FS 2011-002 (FS 11-02) — Activity Level Internal Controls Finding (Other Matter) - Repeated and Modified

FS 2013-002 Competitive Sealed Bids- Public Notice (Other Matter) - Resolved

FS 2013-003 Monitoring of Grant Expenses (Significant Deficiency)- Repeated

Primary Government and Component Unit

FS 2012-003 (FS 12-03) — Untimely Preparation and Submission of ERB reports – Repeated and Modified

FEDERAL AWARDS

FA 2013-001 — Late Data Collection Form Submission – (Noncompliance)- Resolved

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STATE OF NEW MEXICO
Gallup-McKinley County Public Schools
Other Disclosures
For the Year Ended June 30, 2014

A. AUDITOR PREPARED FINANCIAL STATEMENTS

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Gallup-McKinley County Public Schools from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.

B. EXIT CONFERENCE

The contents of this report were discussed on November 10, 2014. The following individuals were in attendance.

Gallup-McKinley Schools Personnel

Accounting & Consulting Group, LLP

Frank Chiapetti– Superintendent

Ray Roberts, CPA– Managing Partner

Anthony Major– Board President of Charter School

Mike Hyatt – Associate Superintendent of Business & Human Resources

Walter Feldman – Charter School CEO

Cenin Gabay – Controller

Pauletta White – Associate Superintendent of Student & Support Services

Connie Torres – Principal of Charter School

Kim Brown – Accountant

Dr. Bruce Tempest – Board Member/Audit Committee Member

Tommy Haws – Audit Committee Member

Jvanna Hanks – Chief Finance Officer