

STATE OF NEW MEXICO

JEMEZ VALLEY PUBLIC SCHOOLS

FINANCIAL STATEMENTS

June 30, 2013

With Independent Auditor's Reports Thereon

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INTRODUCTORY SECTION

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JEMEZ VALLEY PUBLIC SCHOOLS
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**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
OFFICIAL ROSTER
Year Ended June 30, 2013**

Board of Education

Sherwin Sando
Dr. Erin Middleton
Michael Lucero
Anthony Delgarito
Christine (Tina) Trujillo

President
Vice President
Secretary
Member
Member

School Officials

Jerald E. Snider
Frieda Solano

Superintendent
Business Manager

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SAN DIEGO RIVERSIDE CHARTER SCHOOL
OFFICIAL ROSTER
Year Ended June 30, 2013**

Board of Education

Margie Creel
Charlotte Garcia
Yolanda Henderson
J.P. Romero
Eileen Shendo
Joy Lynn Chinana

Chair
Vice Chair
Secretary
Member
Member
Member

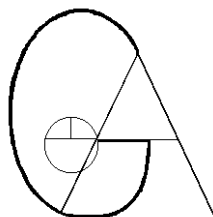
School Officials

David Atencio
Tony Archuleta
Gilbert Mondragon

Superintendent
Principal
Contract Business Manager

FINANCIAL SECTION

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Gary E. Gaylord, C.P.A.

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas, New Mexico State Auditor
Mr. Sherwin Sando, Board President
Members of the Board of Education
Jemez Valley Public Schools
Jemez, New Mexico

Report on Financial Statements

I have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the budgetary comparison statements of the general fund and the major special revenue funds, and the aggregate remaining fund information of Jemez Valley Public Schools, Jemez, New Mexico (the "District") as of and for the year ended June 30, 2013, which collectively comprise the District's basic financial statements as listed in the table of contents. I have also audited the financial statements of each of the District's non-major governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements, and the budgetary comparisons for the non-major funds and the major capital projects funds and major debt service funds as of and for the year ended June 30, 2013, 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

My responsibility is to express opinions on these financial statements based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

INDEPENDENT AUDITOR'S REPORT, Continued

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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Jemez Valley Public School as of June 30, 2013, and the respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund and fiduciary funds as of June 30, 2013, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project funds and major debt services funds and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other matters

Management has omitted the management's discussion and analysis (MD&A) which is required to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. My opinion on the basic financial statements is not affected by the missing information.

My audit was conducted for the purpose of forming opinions on the basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the other schedules required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Other Reporting Required by Government Auditing Standards

INDEPENDENT AUDITOR'S REPORT, Continued

The schedule of expenditures of federal awards and other schedules required by 2.2.2. NMAC (Other Supplemental Information) 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 my opinion, the schedule of expenditures of federal awards and other schedules required by 2.2.2. NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated November 14, 2013 on my consideration of the District's internal control over financial reporting and my tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my 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 entity's internal control over financial reporting and compliance.



Albuquerque, New Mexico
November 14, 2013

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BASIC FINANCIAL STATEMENTS

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STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS AND COMPONENT UNITS
STATEMENT OF NET ASSETS
 June 30, 2013

	<u>Primary Governmental Activities</u>	<u>Component Unit San Diego Riverside Charter School</u>
ASSETS		
Cash and investments	\$ 6,630,937	104,988
Due from grantor	309,573	21,703
Due from primary government		20,191
Taxes and other receivable	162,296	
Capital assets not being depreciated:		
Land	162,011	
Construction in progress	882,423	
Capital assets, net of accumulated depreciation:		
Infrastructure	567,104	
Buildings and improvements	8,882,195	245,270
Other improvements	1,723,303	
Equipment and vehicles	437,295	32,208
Total Assets	<u>19,757,137</u>	<u>424,360</u>
LIABILITIES		
Accounts payable	81,743	1,763
Due to component unit	20,191	
Accrued interest payable	13,510	
Payroll related liabilities	1,198	18,086
Due to other charter School	5,270	
Grant advances	50,552	6,895
Deferred revenue	31,813	2,997
Accrued Compensated Absences - Current	6,102	
Noncurrent liabilities:		
Due within one year	160,000	
Due in more than one year	4,420,511	
Total Liabilities	<u>4,790,890</u>	<u>29,741</u>
NET POSITION		
Net investment in capital assets	11,564,331	277,478
Restricted for:		
Debt service	891,943	
Capital projects	963,788	2,408
Other purposes	540,629	39,320
Unrestricted	1,005,556	75,413
Total net position	<u>\$ 14,966,247</u>	<u>394,619</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS AND COMPONENT UNITS
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Unit
					Total Governmental Activities	San Diego Riverside Charter School
Governmental Activities						
Education:						
Instruction	\$ 2,484,160	344	630,260	(1,853,556)		
Support Services - Students	574,938	3,425	142,569	(428,944)		
Support Services - Instruction	201,750	6,727	139,372	(55,651)		
General Administration	246,180		39,103	(207,077)		
School Administration	201,638	6,130		(195,508)		
Central Services	381,880	18,422	290,890	(72,568)		
Operation & Maintenance of Plant	1,084,210	28,850		447,348	(608,012)	
Student Transportation	388,494		389,497	1,003		
Support Services - Other	448			(448)		
Food Service Operations	253,447	21,659	205,338	(26,450)		
Interest on Long-Term Obligations	44,433			(44,433)		
Undistributed:						
Depreciation	491,933			(491,933)		
Total Governmental Activities	\$ 6,353,511	85,557	1,837,029	447,348	(3,983,577)	
Component Unit						
San Diego Riverside Charter School	\$ 1,213,816	3,782	307,162	80,237	(822,635)	
Total Component Units	\$ 1,213,816	3,782	307,162	80,237	(822,635)	
General Revenue						
Taxes						
Property taxes levied for operational purposes				26,102		
Property taxes levied for capital projects				169,695		
Property taxes levied for debt service				752,208		
Other revenue						
Federal and State Aid Not Restricted to Specific Purpose				3,536,888	881,329	
Interest				4,850		
Total General Revenue				4,489,743	881,329	
Change in Net Position				506,166	58,694	
Net position - beginning of year				14,460,081	335,925	
Net position ending				\$ 14,966,247	394,619	

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
BALANCE SHEET - GOVERNMENTAL FUNDS
 June 30, 2013

	Funds 11000-14000	Fund 24101	Fund 24162	Fund 25205
	General Fund	Title 1 IASA	Title 1 School Improvement	Gear Up
<u>ASSETS</u>				
Cash and cash equivalents	\$ 976,244	17,102		
Due from grantor		39,772	70,577	82,405
Taxes receivable	4,761			
Due from other funds				
Total Assets	\$ 981,005	56,874	70,577	82,405
<u>CURRENT LIABILITIES</u>				
Accounts payable	\$ 40,903	299	5,362	
Due to component unit	5,840	6,023		
Salaries and wages payable	1,198			
Due to other funds			65,215	82,405
Due to other Charter Schools				
Compensated absences	6,102			
Grant advance		50,552		
Deferred revenue	3,825			
Total Current Liabilities	57,868	56,874	70,577	82,405
Total Liabilities	57,868	56,874	70,577	82,405
<u>FUND BALANCES</u>				
Fund Balance:				
Restricted:				
For Debt Service				
For Capital Projects				
For Other Purposes				
Unassigned	923,137			
Total Fund Balances	923,137			
Total Liabilities and Fund Balances	\$ 981,005	56,874	70,577	82,405

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT C, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
BALANCE SHEET - GOVERNMENTAL FUNDS
 June 30, 2013

	<u>Fund 31100</u>	<u>Fund 41000</u>	<u>Fund 43000</u>		<u>Total Primary Governmental Funds</u>
	<u>Bond Building</u>	<u>Debt Service</u>	<u>Ed. Tech. Debt Service</u>	<u>Other Governmental Funds</u>	
<u>ASSETS</u>					
Cash and cash equivalents	\$ 3,000,020	212,628	650,878	1,774,065	6,630,937
Due from grantor				116,819	309,573
Taxes receivable		62,718	65,219	29,598	162,296
Due from other funds				194,371	194,371
Total Assets	<u>\$ 3,000,020</u>	<u>275,346</u>	<u>716,097</u>	<u>2,114,853</u>	<u>7,297,177</u>
<u>CURRENT LIABILITIES</u>					
Accounts payable	\$ 26,245			8,934	81,743
Due to component unit				8,328	20,191
Salaries and wages payable					1,198
Due to other funds				46,751	194,371
Due to other Charter Schools				5,270	5,270
Compensated absences					6,102
Grant advance					50,552
Deferred revenue		54,500	45,000	74,791	178,116
Total Current Liabilities	<u>26,245</u>	<u>54,500</u>	<u>45,000</u>	<u>144,074</u>	<u>537,543</u>
Total Liabilities	<u>26,245</u>	<u>54,500</u>	<u>45,000</u>	<u>144,074</u>	<u>537,543</u>
<u>FUND BALANCES</u>					
Fund Balance:					
Restricted:					
For Debt Service		220,846	671,097		891,943
For Capital Projects	2,973,775			1,450,013	4,423,788
For Other Purposes				520,851	520,851
Unassigned				(85)	923,052
Total Fund Balances	<u>2,973,775</u>	<u>220,846</u>	<u>671,097</u>	<u>1,970,779</u>	<u>6,759,634</u>
Total Liabilities and Fund Balances	<u>\$ 3,000,020</u>	<u>275,346</u>	<u>716,097</u>	<u>2,114,853</u>	<u>7,297,177</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT C, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
 SHEET WITH THE STATEMENT OF NET ASSETS**
 June 30, 2013

	<u>Primary Government</u>
Amounts reported in the Statement of Net Assets are different because:	
Total fund balances - Balance sheet governmental funds:	\$ 6,759,634
Long-term assets are not available to pay for current period expenditures and are therefore deferred in the fund financial statements, but recognized as revenue in full accrual accounting	
Property taxes receivable	126,525
Food service program receivable	19,778
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:	
Cost of Capital Assets	\$ 19,600,202
Accumulated Depreciation on Capital Assets	<u>(6,945,871)</u> 12,654,331
Bond interest is not recognized until payable in the fund financial statements, but is accrued in the Statement of Net Assets	(13,510)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long term at year end consisted of:	
Bonds Payable	(4,550,000)
Non current compensated absences	<u>(30,511)</u>
 Total net position	 \$ <u>14,966,247</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
 For the Year Ended June 30, 2013

	<u>Funds 11000-14000</u>	<u>Fund 24101</u>	<u>Fund 24162</u>	<u>Fund 25205</u>
	<u>General Fund</u>	<u>Title 1 IASA</u>	<u>Title I School Improv.</u>	<u>Gear Up</u>
REVENUES				
Local sources:				
Property taxes	\$ 26,101			
Rents and leases	28,850			
Interest	2,208			
Fees and other miscellaneous	13,525			
State sources:				
State equalization	2,486,986			
Charter School fees	14,835			
State grants	35,179			
Transportation distribution	384,217			
Instructional materials	19,968			
Federal sources:				
Grants		154,071	70,577	211,748
Impact aid	1,049,901			
Forest reserve	3,587			
Flow through indirect	6,130			
E-Rate	419,694			
Total Revenue	<u>4,491,181</u>	<u>154,071</u>	<u>70,577</u>	<u>211,748</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
 For the Year Ended June 30, 2013

	Funds 11000-14000	Fund 24101	Fund 24162	Fund 25205
	General Fund	Title 1 IASA	Title I School Improv.	Gear Up
<u>EXPENDITURES</u>				
Current:				
Instruction	\$ 1,912,314	109,665	70,577	156,256
Support Services - Students	426,707	19,338		18,330
Support Services - Instruction	37,354			37,162
Support Services - Other	448			
General Administration	198,069	6,130		
School Administration	198,145			
Central Services	87,852	18,939		
Operation & Maintenance of Plant	788,824			
Student Transportation	383,214			
Food Service	36,501			
Noncurrent:				
Capital outlay	427,012			
Debt service principal				
Debt service interest and fiscal charges				
Total Expenditures	<u>4,496,440</u>	<u>154,072</u>	<u>70,577</u>	<u>211,748</u>
Revenues over (under) expenditures	<u>(5,259)</u>	<u>(1)</u>		
Other financing sources (uses):				
Operating transfers in	12			
Operating transfers out	(7)			
Refund to grantor				
Sale of bonds				
	<u>5</u>			
Net change in fund balances	<u>(5,254)</u>	<u>(1)</u>		
Fund balance, beginning of year	<u>928,391</u>	<u>1</u>		
Fund balances, end of year	<u>\$ 923,137</u>			

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
 For the Year Ended June 30, 2013

	<u>Fund 31100</u>	<u>Fund 41000</u>	<u>Fund 43000</u>		
	<u>Bond Building</u>	<u>Debt Service</u>	<u>Ed. Tech. Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Primary Governmental Funds</u>
REVENUES					
Local sources:					
Property taxes	\$	206,842	545,366	169,695	948,004
Rents and leases					28,850
Interest	19	42	423	2,157	4,849
Fees and other miscellaneous				129,718	143,243
State sources:					
State equalization					2,486,986
Charter School fees					14,835
State grants				169,685	204,864
Transportation distribution					384,217
Instructional materials					19,968
Federal sources:					
Grants				379,576	815,972
Impact aid				308,800	1,358,701
Forest reserve					3,587
Flow through indirect					6,130
E-Rate					419,694
Total Revenue	<u>19</u>	<u>206,884</u>	<u>545,789</u>	<u>1,159,631</u>	<u>6,839,900</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
 For the Year Ended June 30, 2013

	<u>Fund 31100</u>	<u>Fund 41000</u>	<u>Fund 43000</u>		
	<u>Bond Building</u>	<u>Debt Service</u>	<u>Ed. Tech. Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total Primary Governmental Funds</u>
<u>EXPENDITURES</u>					
Current:					
Instruction	\$			235,348	2,484,160
Support Services - Students				111,996	576,371
Support Services - Instruction				121,401	195,917
Support Services - Other					448
General Administration		2,068	5,454	33,827	245,548
School Administration					198,145
Central Services				269,987	376,778
Operation & Maintenance of Plant				20,217	809,041
Student Transportation				5,280	388,494
Food Service				216,946	253,447
Noncurrent:					
Capital outlay	27,572			309,230	763,814
Debt service principal		235,000	685,000		920,000
Debt service interest and fiscal charges		44,943	7,229		52,172
Total Expenditures	<u>27,572</u>	<u>282,011</u>	<u>697,683</u>	<u>1,324,232</u>	<u>7,264,335</u>
Revenues over (under) expenditures	<u>(27,553)</u>	<u>(75,127)</u>	<u>(151,894)</u>	<u>(164,601)</u>	<u>(424,435)</u>
Other financing sources (uses):					
Operating transfers in				7	19
Operating transfers out				(12)	(19)
Refund to grantor					
Sale of bonds	3,000,000			580,000	3,580,000
	<u>3,000,000</u>			<u>579,995</u>	<u>3,580,000</u>
Net change in fund balances	2,972,447	(75,127)	(151,894)	415,394	3,155,565
Fund balance, beginning of year,	<u>1,328</u>	<u>295,973</u>	<u>822,991</u>	<u>1,555,385</u>	<u>3,604,069</u>
Fund balances, end of year	<u>\$ 2,973,775</u>	<u>220,846</u>	<u>671,097</u>	<u>1,970,779</u>	<u>6,759,634</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE STATEMENT OF ACTIVITIES**
 For the Year Ended June 30, 2013

		<u>Primary Government</u>
Amounts reported in the Statement of Activities are different because:		
Total net change in fund balances - governmental funds	\$	3,155,565
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those assets are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. The following is the net changes to the capital asset balance.</p>		
Capital Assets Acquired during the Year	\$ 497,283	
Current Year Depreciation	<u>(491,933)</u>	5,350
<p>Receivables are recognized as revenue on the modified accrual basis of accounting only if they meet the definition of a current financial resource (collected within 60 days of the year end). Under the full accrual method of accounting, receivables are recognized as revenue when the entity has satisfied all eligibility requirements - current year increase (decrease) in deferred revenue on governmental funds</p>		
Current year increase in revenue due to recognition timing differences		19,778
<p>Proceeds from the issuance of debt is treated as revenue in governmental funds and is treated as a liability on the Statement of Net Assets and does not affect the Statement of Activities</p>		
		(3,580,000)
<p>Repayment of long term liabilities is an expenditure in governmental funds but it reduces long-term liabilities in the Statement of Net Assets and does not affect the Statement of Activities</p>		
Payment on bonds payable during year	920,000	
Decrease in accrued interest payable	7,739	
Increase in noncurrent compensated absence	<u>(22,266)</u>	<u>905,473</u>
Change in net position - statement of activities	\$	<u>506,166</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT D

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
FUNDS 11000, 12000, 13000 and 14000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
Local sources:					
Property taxes	\$ 24,426	24,426	26,241		1,815
Rents, leases and other	17,400	17,400	28,850		11,450
Interest	14,500	14,500	2,208		(12,292)
Fees and other miscellaneous			13,524		13,524
State sources:					
State equalization	2,447,955	2,447,955	2,486,986		39,031
Transportation distribution	405,032	384,217	384,217	(20,815)	
Instructional materials	19,968	19,968	19,968		
Charter school Admin. Reimb.	15,636	15,636	14,835		(801)
State flow through	3,750	3,750	35,179		31,429
Federal sources:					
Impact aid	1,214,408	1,214,408	1,049,901		(164,507)
Forest reserve		3,587	3,587	3,587	
Federal flowthrough indirect Access Board (E-Rate)	2,000	2,000	6,130		4,130
Total Revenue	<u>4,165,075</u>	<u>4,147,847</u>	<u>4,071,626</u>	<u>(17,228)</u>	<u>(76,221)</u>
EXPENDITURES					
Current:					
Instruction	2,259,654	2,296,699	1,902,725	(37,045)	393,974
Support Services - Students	466,109	498,116	421,279	(32,007)	76,837
Support Services - Instruction	87,155	87,409	42,115	(254)	45,294
General Administration	215,611	258,576	221,760	(42,965)	36,816
School Administration	184,182	210,173	196,668	(25,991)	13,505
Central Services	99,473	117,150	99,324	(17,677)	17,826
Operation & Maintenance of Plant	1,201,376	1,116,849	858,808	84,527	258,041
Student Transportation	405,032	384,217	384,217	20,815	
Other Support	15,356	20,831	448	(5,475)	20,383
Food Service	41,010	41,010	36,419		4,591
Noncurrent:					
Capital outlay	38,033	38,033	7,318		30,715
Total Expenditures	<u>5,012,991</u>	<u>5,069,063</u>	<u>4,171,081</u>	<u>(56,072)</u>	<u>897,982</u>
Revenues over (under) expenditures	(847,916)	(921,216)	(99,455)	(73,300)	821,761
Other Financing Sources (Uses):					
Operating transfers in		12	12	12	
Operating transfers out		(7)	(7)	(7)	
Revenues and other financing sources over (under) expenditures and other financing uses	(847,916)	(921,211)	(99,450)	(73,295)	<u>821,761</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>847,916</u>	<u>921,211</u>		<u>73,295</u>	
Reconciliation to GAAP Basis Statement					
Decrease in taxes receivable			(138)		
Decrease in accounts payable			31,032		
Decrease in payroll liabilities			34,171		
Decrease in compensated absences			29,131		
Net change in fund balance			\$ <u>(5,254)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT E

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR SPECIAL REVENUE FUND
TITLE 1 IASA
FUND 24101
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$ 144,785	206,293	192,460	61,508	(13,833)
Total Revenue	<u>144,785</u>	<u>206,293</u>	<u>192,460</u>	<u>61,508</u>	<u>(13,833)</u>
Expenditures:					
Current:					
Instruction	92,140	153,648	112,830	(61,508)	40,818
Support Services - Students	27,395	27,395	22,733		4,662
General administration	6,130	6,130	6,130		
Central Services	19,120	19,120	26,329		(7,209)
Total Expenditures	<u>144,785</u>	<u>206,293</u>	<u>168,022</u>	<u>(61,508)</u>	<u>38,271</u>
Revenues over (under) expenditures	<u> </u>	<u> </u>	24,438	<u> </u>	<u>24,438</u>
Reconciliation to GAAP Financial Statement					
Decrease in due from grantor			(31,828)		
Decrease in accounts payable			3,034		
Increase in due to component unit			(6,023)		
Decrease in payroll liabilities			1,950		
Increase in deferred revenue			(6,560)		
Decrease in accrued compensated absences			1,575		
Decrease in due to charter schools			13,413		
Net change in fund balance			\$ <u>(1)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT F

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR SPECIAL REVENUE FUND
TITLE I SCHOOL IMPROVEMENTS
FUND 24162
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$	112,168		112,168	(112,168)
Total Revenue		112,168		112,168	(112,168)
Expenditures:					
Current:					
Instruction		112,168	65,215	(112,168)	46,953
Support Services - Students					
General administration					
Central Services					
Total Expenditures		112,168	65,215	(112,168)	46,953
Revenues over (under) expenditures			(65,215)		(65,215)
Reconciliation to GAAP Financial Statement					
Pass through revenue not budgeted			11,473		
Central Services pass through not budgeted			(11,473)		
Increase in due from grantor			59,104		
Increase in accounts payable			(5,362)		
Decrease in due to charter schools			11,473		
Net change in fund balance			\$		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT G

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR SPECIAL REVENUE FUND
GEAR UP
FUND 25205
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$	225,000	129,343	225,000	(95,657)
Total Revenue		225,000	129,343	225,000	(95,657)
Expenditures:					
Current:					
Instruction		165,745	156,256	(165,745)	9,489
Support Services - Students		20,394	18,330	(20,394)	2,064
Support Services - Instruction		38,861	37,162	(38,861)	1,699
Central Services					
Total Expenditures		225,000	211,748	(225,000)	13,252
Revenues over (under) expenditures			(82,405)		(82,405)
Reconciliation to GAAP Financial Statement					
Increase in due from grantor			82,405		
Net change in fund balance			\$		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

EXHIBIT H

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2013

ASSETS

Cash and investments:

Student activities \$ 40,200

Total assets \$ 40,200

LIABILITIES

Deposits held in trust \$ 40,200

Total Liabilities \$ 40,200

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part of These Financial Statements

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

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**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

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STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Jemez Valley Public School District's (primary government) and Component Unit' (a charter school within the primary government's district boundaries) financial statements include all funds over which the Jemez Valley Public School District Board of Education exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

The financial reporting entity consists of (a) the primary government, (b) organization for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria for including a potential component unit within the reporting entity. The first 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, 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 District and/or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to its citizens. 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 District is able to exercise oversight responsibilities. Based upon the application of these criteria, there was one component unit during the year ended June 30, 2013 (San Diego Riverside Charter School).

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

A. Reporting Entity, continued

The District is considered a primary government since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. The District has one component unit for which the elected School Board members are financially accountable. The Jemez Valley Public School Board (School Board) was created under the provisions of Chapter 22, Article 5, Paragraph 4, NMSA 1978. The School Board is comprised of five members who are elected for terms of four years.

The following discretely presented component unit is included in the financial reporting entity of Jemez Valley Public Schools:

Discretely Presented Component Unit

The San Diego Riverside Charter School (Component Unit) was created under the provision of Chapter 281 of Laws of 1999 (1999 Charter Schools Act). The School operates under a Board of Education-Principal form of operations and provides free education to any person who is a resident of this state and has not received a high school diploma or its equivalent. The San Diego Riverside Charter School is a charter school that operates within the Jemez Valley Public School District. Pursuant to Section 22-8B-4 NMSA, the Charter School is governed by the primary government in a manner set forth in the charter.

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.

Reporting Entity Change

In prior years the reporting entity included Walatowa High Charter School (WHCS). Effective July 1, 2012 WHCS became a New Mexico State chartered school and is no longer a component unit of the District. Because of this change the overall equity of Jemez Valley Public Schools and its component units decreased by \$ 362,763.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

B. Function of Entity

The District provides kindergarten, elementary and secondary high school education services to school age residents of the District. The District operates under the direction of a local school board, under provision of Charter 22, Article 5, Paragraph 4, NMSA 1978, Comp. The local school board is charged with the following powers and duties:

- (1) Subject to the rules of the department (New Mexico PED), develop educational policies for the District;
- (2) Employ a local superintendent for the District and fix his/her salary;
- (3) Review and approve the District budget;
- (4) Acquire, lease, and dispose of property;
- (5) Have capacity to sue and be sued;
- (6) Acquire real estate by eminent domain as pursuant to the procedures in the Eminent Domain Code;
- (7) Issue general obligation bonds of the District;
- (8) Provide for the repair and maintenance of all property belonging to the District;
- (9) For good cause and upon order of the District Court, subpoena witnesses and documents in connection with hearings concerning any powers or duties of the local school boards;
- (10) Contract for the expenditures of monies according to the provisions of the Procurement code, except for expenditures for salaries;
- (11) Adopt rules pertaining to the administration of all powers or duties of the local school board;
- (12) Accept or reject any charitable gift, grant, devise, or bequest. The particular gift, grant, devise or bequest accepted shall be considered as asset of the District or the public school to which it is given;
- (13) Offer and, upon compliance with the conditions of such offer, pay awards for the information leading to the arrest and conviction or other appropriate disciplinary disposition by the courts or juvenile authorities of offenders in cases of theft, defacement, or destruction of local District property. All such rewards shall be paid from District funds in accordance with rules promulgated by the department; and,

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

B. Function of Entity, continued

- (14) Give prior approval for any educational program in a public school in the District that is to be conducted, sponsored, carried on or caused to be carried on by a private organization or agency.

The District operates under the auspices of the New Mexico Public Education Department (NMPED) and adheres to budgetary accounting principles and procedures promulgated by NMPED as approved by the State Board of Education and the Legislative Finance Committee in accordance with State Statute (Section 22-8-5 NMSA 1978, Comp.).

C. Government-Wide and Fund Financial Statements

Government-Wide Statements: The Statement of Net Assets and the Statement of Activities display information about the District and its Component Unit. These statements include the financial activities of the overall government, except for fiduciary activities and component units that are fiduciary in nature. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non exchange transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different governmental-type activities of the District and its Component Unit and for each function of the District's governmental activities. Direct and component unit expenses are those that are specifically associated with a program or function and therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees, fines and charges paid for the receipts of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Government-Wide and Fund Financial Statements, continued

Fund Accounting

The accounts of the School District and Component Unit are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, as follows:

Governmental Funds

General Fund – The General Fund is the general operating fund. It is used to account for all financial resources not accounted for and reported in another fund.

For financial statement presentation purposes the general fund is accounted for in four (4) sub funds.

The sub funds are:

- 1) General Operating - Fund 11000 – See definition above for general fund.
- 2) Teacherage – Fund 12000 – Used to account for rent charged to school employees who live in District owned property and the costs related to the housing.
- 3) Pupil Transportation – Fund 13000 – Used to account for state funding provided for student transportation to and from school and the costs related to this activity.
- 4) Instructional Materials – Fund 14000 – Used to account for state funds received for the acquisition of instructional materials.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Government-Wide and Fund Financial Statements, continued

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources which are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Debt Service Funds – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest, regardless of when payments are due. Debt Service Funds should be used to report resources if legally mandated.

Capital Projects Funds – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital Projects Funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

The District is required to present certain of its governmental funds as major funds based upon certain specified criteria. In addition to the General Fund described above, the District has designated the following funds as major funds:

Major Special Revenue Funds

Title 1 ESEA (24101) – To account for resources received from a Federal grant to support comprehensive state and local reforms to improve teaching and learning for all students and to assist the District in providing professional development, instructional materials, resources to support educational programs, and parental involvement promotion. Funding authorized by Educate America Act, Title III, Public Law 103-382.

Title I School Improvements (24162) – To support competitive sub grants to local educational agencies (LEAs) that demonstrate the greatest need for the funds and the strongest commitment to use the funds to provide adequate resources in order to raise substantially the achievement of students in their lowest-performing schools. In general, SEAs must give

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

C. Government-Wide and Fund Financial Statements, continued

priority to LEAs with Title I eligible schools ranked in the bottom five percent of such schools, based on student achievement and lack of progress in improving student achievement, as well as secondary schools with a graduation rate below 60 percent over a number of years. LEAs seeking funding to serve such schools must implement one of four school intervention models: turnaround model, restart model, school closure, or transformation model. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), Title I, Part A, 20 U.S.C. 6301 et seq. and the American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

GEAR UP (25205) - To provide support and maintain a commitment, to eligible low-income students, including students with disabilities, to help the students obtain a secondary school diploma (or its equivalent) and to prepare for, and succeed in, postsecondary education. Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) has two major service components. All projects provide a comprehensive set of early intervention services including mentoring, tutoring, academic and career counseling, services to increase parental involvement, and other college preparation activities like exposure to college campuses and financial aid information and assistance. Some project provide college scholarships to participating students. Authorization: Higher Education Act of 1965, as amended, Title IV, Part A, Subpart 2, Chapter 2.

Major Capital Project Fund

Bond Building (31100) – To account for resources received from the sale of general obligation bonds for the purposes of construction and renovation of school buildings, the purchase of equipment and acquisition or improvement of land.

Major Debt Service Funds:

Debt Service (41000) – To account for monies designated for the payment of interest and principal due on general obligation bonds and notes. Financing is provided by special tax levies approved by the voters of the

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

C. **Government-Wide and Fund Financial Statements, continued**

District and assessed by the County Assessor and collected and remitted to the District by the County Treasurer.

Ed. Tech Debt Service (43000) – To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

Fiduciary Funds

Trust and Agency Funds – Trust and Agency Funds are used to account for assets held in a trustee capacity or as an agent for individuals and/or other organizations. Fiduciary Funds are not included in the government wide financial statements.

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

D. **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Government-Wide Statements

Government-Wide Statements - The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of when the related cash flows take place. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

D. **Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued**

citizenry, as a whole. Program revenues reduce the cost of the function to be financed from the District's general revenues.

Program revenues include *charges for services* such as: gate receipts at athletic events, facility rental charges and food service charges.

Program-specific grants and contributions (operating and capital) include revenues arising from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program. Some grants and contributions consist of capital assets or resources that are restricted for capital purposes – to purchase, construct, or renovate capital assets associated with a specific program. These are reported separately from grants and contributions that may be used *either* for operating expenses or for capital expenditures of the program at the discretion of the reporting government. During the year ended June 30, 2013, the District received numerous Federal and State grants that were deemed program-specific grants and contributions.

Allocation of Indirect Expenses

In the government-wide financial statements, expenses are classified by function. The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ an indirect cost allocation system, except when budgeted at an approved State rate. Depreciation expense that is specifically identified by function is included in the direct expense of the function. Depreciation that is identified as unallocated on the Statement of Activities is shown separately. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Inter-fund Transfers

For the purposes of the Statement of Activities, all inter-fund transfers between individual funds have been eliminated.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued

Restricted and Unrestricted Resources

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.

Governmental Fund Financial Statements

Governmental Fund Financial Statements – Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized as soon as they are both “measurable” and “available”. Revenues are considered to be “available” when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District and its component unit consider all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Property taxes, sales taxes, and interest are considered to be susceptible to accrual.

Expenditures generally are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

E. Capital Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Therefore capital assets and long-term debt instruments are not shown on the balance sheets of the governmental funds. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Capital assets and long-term debt obligations are shown on the Statement of Net Assets.

All capital assets are valued at historical cost, if available. If unavailable, historical values were estimated by determining current values and deflating these amounts to the year of acquisition using readily available deflation factors.

Capital assets costing \$5,000 or more are capitalized in compliance with state law. Donated capital assets are recorded at their estimated fair value at the date of donation. General infrastructure assets acquired after July 1, 2004 will be capitalized. The District does not capitalize library books as the net value is considered immaterial to the financial statements. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets’ lives are not capitalized. Capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in the governmental funds, and the related assets are recorded at cost in the Statement of Net Assets.

The District and its component units do not develop any software. All purchased software is amortized (depreciated) over its estimated useful life.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

E. Capital Assets and Long-Term Liabilities, continued

Additions, improvements, and other capital outlays that extend the useful life of an asset are capitalized. The District does not capitalize interest in regard to its capital assets.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Infrastructure	20-50 years
Land Improvements	20-50 years
Building and Building Improvements	20-50 years
Furniture, Fixtures, Equipment and Vehicles	5-10 years

The original School buildings and land occupied by the San Diego Riverside Charter School are owned by The Pueblo of Jemez. The Corporation agreed to lease the School building and land to the Charter School. All capital assets subsequently purchased by the Charter School have been recorded as assets of the Charter School.

F. Budgets and Budgetary Accounting

Formal budgetary integration is employed as a management control device during the year. The budget is classified as a non-appropriated budget under governmental accounting standards. A non-appropriated budget is a financial plan for an organization approved in a manner consistent with a constitution, charter, statute or ordinance that is not subject to appropriation.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with Generally Accepted Accounting Principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on this non-GAAP budgetary basis. The District follows these procedures in establishing the budgetary data reflected in the financial statements:

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

F. Budgets and Budgetary Accounting, continued

- (1) Prior to April 15, (unless a later date is fixed by the Superintendent of Public Instruction) the local school board submits to the School Budget Planning Unit (SBPU) of the New Mexico Department of Education an estimated budget for the school district for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State Department of Public Education (SDPE) by the school district shall contain headings and details as prescribed by law.
- (2) Prior to June 20 of each year, the proposed "tentative" budget will be reviewed and approved by the SBPU 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 "tentative" budget will be used by the District until a "final" budget has been approved by SBPU 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.
- (4) The SBPU 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.
- (5) Prior to the first Monday of September of each year, SBPU shall approve and certify to each local school board a final budget for use by the local school board.
- (6) No school board or officer or employee of a school district shall make any expenditures or incur any obligation for the expenditure of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division, but this does not prohibit the transfer of funds between line items within a series of a budget.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

F. Budgets and Budgetary Accounting, continued

- (7) Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures for Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.
- (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 of Jemez Valley Public Schools has been amended during the current fiscal year in accordance with these procedures. The budget statements included in the accompanying financial statements reflect the approved budget and amendments thereto.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances lapse at the fiscal year end.

G. Cash and Cash Equivalents

Cash and cash equivalents include amounts on hand and in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the District.

H. Short-Term Inter-fund Receivables/Payables

During the course of operations, some transactions may occur between individual funds for goods provided or services rendered. These receivables and payables, as well as any short-term inter-fund loans, are classified as "due from other funds" or "due to other funds" on the balance sheet. At June 30, 2013 the due to/due from balances reflected on the financial statements are short-term loans.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

I. Indirect Costs

The School District and Component Unit received cost reimbursements from various federal agencies for federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the federal programs. These indirect costs are shown as revenues and as expenditures of the special revenue funds. Federal projects indirect costs are budgeted in the operational fund.

J. Salaries and Wages

The School District's policy is to pay all salaries and wages due teachers on or before June 30th of each year.

K. Estimates and Management Assumptions

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.

L. Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

a. Net investment in capital assets

Net investment in capital assets consists of capital assets (including restricted capital assets) net of accumulated depreciation that is 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. Unexpended mortgages, notes or other borrowings that are to be used for capital asset acquisition are added to the amount reflected as net investment in capital assets.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

L. Equity Classifications, continued

- b. Restricted net assets:
Consists of net assets with constraints placed on the use 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.
- c. Unrestricted net assets:
Unrestricted net assets is defined as all other net assets that do not meet the definition of “restricted” or “net investment in capital assets”.

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as:

Nonspendable Fund Balance

Amounts that cannot be spent due to form: for example, inventories, prepaid amounts, long-term loan, notes receivables, and property held for resale unless the proceeds are restricted, committed or assigned. Nonspendable fund balance also includes amounts that must be maintained intact legally or contractually. The District and its component units had no nonspendable fund balances at June 30, 2011.

Restricted Fund Balance

Fund balance should be reported as restricted when constraints placed on the use of resources are either:

- a. Externally imposed by creditors (such as through debt covenants), grantors, contributions, or laws or regulations of other governments; or

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

L. Equity Classifications, continued

- b. Imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance

Amounts constrained for a specific purpose by a government using its highest level of decision-making authority. It requires action by the same group to remove or change the constraints placed on the resources. Action to constrain resources must occur prior to year-end; however the amount can be determined in the subsequent period.

Assigned Fund Balance

For all governmental funds, other than the general fund, any remaining positive amounts not classified as nonspendable, restricted or committed. For the general fund, amounts constrained for the intent to be used for a specific purpose by a governing board or a body or official that has been delegated authority to assign amounts. Amount reported as assigned should not result in a deficit in unassigned fund balance.

Unassigned Fund Balance

For the general fund, amounts not classified as nonspendable, restricted, committed or assigned. The general fund is the only fund that would report a positive amount in unassigned fund balance. In determining a residual deficit, no amount should be reported as assigned.

M. Receivables

The receivables presented on the combined balance sheet are considered collectible and are current. Receivables that are “unavailable” as defined under the modified accrual basis of accounting are offset by deferred revenue in the fund financial statements.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

N. Property Taxes

The School District’s property taxes are levied each year, with the exception of livestock, on the assessed valuation of property located in the school district as of the preceding January 1st. Mill levy rates are set by the State of New Mexico each year for the General Fund and Debt Service Fund. The 2 mill levy of the SB-9 Capital Improvement Fund is subject to approval by the District’s voters every 4 years for another four year period.

Property taxes 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. Property taxes are collected by the County Treasurer and remitted to the District in the month following collection.

The following mill levies were assessed during the fiscal year ended June 30, 2013:

	<u>Residential</u>	<u>Non-Residential</u>
Operating Purpose	.172	.500
SB-9	1.997	2.000
Debt Service	11.017	11.348

O. Delinquent Property Taxes Receivable

Property taxes are considered delinquent if not paid within 30 days of their due date. Delinquent property taxes receivable have been recognized and recorded in accordance with NCGA Interpretation 3, Revenue Recognition – Property Taxes. Property tax revenue is recognized in the year in which taxes are levied, provided the revenue is available, that is, it has been collected within the current period or can be collected within 60 days after the current period ends. Delinquent taxes receivable that are not “available” are recorded as deferred revenue to indicate that these amounts are not “available spendable sources” on the fund financial statements. On the entity-wide statements (Statement of Net Assets and Statement of Activities) property taxes have been recognized on the full accrual method of accounting.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

P. Due From Grantor

The amount shown as due from grantor represents amounts due on federal or state reimbursement type projects wherein allowable expenditures are in excess of revenues received to date. Most federal or state projects earn revenue as expenditures are incurred and are subsequently reimbursed by the grantor.

Q. Interfund Transfer

Inter-fund Transfers are recognized as other financing sources and uses in the fund financial statement but are eliminated in the Statement of Activities.

R. Deferred Revenue

The amounts reported as deferred revenue in the financial statements are financial resources receivable or received prior to the resource being earned, or are “unavailable” resources as discussed in M and O above.

S. Accumulated Compensated Absences

It is the policy of Jemez Valley Public Schools to permit certain employees to accumulate a limited amount of earned but unused vacation, which will be paid to employees upon separation from the school district’s service. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expense and as a liability of the governmental fund that will pay it.

Sick pay does not vest and is recorded as an expenditure when it is paid.

T. Agency Funds

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the District held for others in an agency capacity.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

T. Agency Funds, continued

During the year ended June 30, 2013 the District held student activity funds for which they acted as fiscal agent.

U. Expenditures of Restricted Sources

It is the District's policy to expend restricted sources prior to unrestricted sources when both sources are available for expenditure.

2. DEPOSITS AND INVESTMENTS

Jemez Valley Public Schools is authorized under the provisions of Chapter 6, Article 10; paragraph 10 NMSA 1978, Comp. to deposit its money in banks, savings and loan associations, and/or credit unions whose accounts are insured by an agency of the United States.

All money not immediately necessary for the public uses of the Schools may be invested in:

- (a) Bonds or negotiable securities of the United States, the State, or any county, municipality, or school district which has taxable valuation of real property for the last preceding year of at least one million dollars (\$1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within the preceding five years;
- (b) Securities that are issued by the United States Government or by its agencies or instrumentalities that are either direct obligations of the United States or are backed by the full faith and credit of the United States Government or agencies guaranteed by the United States Government.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

2. DEPOSITS AND INVESTMENTS, continued

(c) Contracts with banks, savings and loan associations, or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in the subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment.

The deposits and investments of the School are subject to various risks as discussed below:

Custodial Credit Risk - The risk is that in the event of a bank failure, all of the District's deposits and/or investments may not be returned. The District does not have a policy regarding custodial credit risk.

A. Deposits- The risk exists when a portion of the District's deposits are not covered by depository insurance and are:

1. Uncollateralized
2. Collateralized with securities held by the pledging financial institution, or
3. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor's name.

The bank balance of deposits in demand and savings accounts at June 30, 2013 was \$6,967,804. The amount collateralized and held by the pledging bank's trust department in the District's name, and subject to custodial credit risk, was \$3,358,177. The District's deposits were under collateralized by \$725.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2013**

2. DEPOSITS AND INVESTMENTS, continued

Interest Rate Risk – The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State law limits investments to bonds or negotiable securities of the U.S., the State, municipalities, or school districts, securities issued by the U.S. Government (or its agencies, either direct obligations or backed and guaranteed by the U.S. Government) and repurchase agreements with banks, savings and loan associations or credit unions. The District has no investment policy that would further limit its investment choices.

Concentration of Credit – The District places no limit on the amount the District may invest in any one issuer.

Collateralization Schedule – The following disclosure is required by State Auditor Rule 2.2.2.10 N (4)(b).

	Carrying <u>Amount</u>	Bank <u>Balance</u>
Primary Government:		
Wells Fargo Bank:		
Noninterest bearing accts	\$ 4,642,106	4,938,773
Savings	<u>2,029,031</u>	2,029,031
FDIC Insurance		(250,000)
	\$ <u>6,671,137</u>	6,717,804
50% collateralization required (50% of uninsured-\$6,717,804)		
Actual collateralization held		\$ 3,358,177
Under collateralization		<u>725</u>
		\$ <u>3,358,902</u>

The accounts of San Diego Riverside Charter School were fully insured.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

3. RECEIVABLES AND INTERFUND ACCOUNTS

Accounts receivable are recorded in the various funds. They consist of amounts receivable from governments and private agencies relating to various grant agreements and property taxes receivable.

A. Receivables:

Details of receivables as reflected on the Statement of Net Assets at June 30, 2013 are detailed hereunder:

	<u>General</u>	Other <u>Governmental</u>	<u>Total</u>
Property Taxes and other	\$ 4,761	157,535	162,296
Due from Grantors	<u> </u>	<u>309,573</u>	<u>309,573</u>
Total	\$ <u>4,761</u>	<u>467,108</u>	<u>471,869</u>

All amounts are considered collectible at June 30, 2013

B. Interfund Accounts and transfers:

During the FYE 06-30-13 San Diego Riverside transferred \$ 75,405 from the General Operating Fund to cover the deficit spending that had occurred in prior years. The transfers have been eliminated on the statement of activities. A schedule of transfers in from the general operating fund follows:

<u>Fund</u>	<u>Amount</u>
ESEA Title I (24101)	\$ 1,287
IDEA-B Entitlement (24106)	\$ 43,342
Title I 1003g Grant	\$ 640
Child Nutrition Stimulus (24218)	\$ 180
SEG Federal Stimulus (25250)	\$ 707
Indian Education Act (27150)	\$ 7,984
Kindergarten 3 Plus (27166)	\$ 20,904
Coord. Approach to Child Health (28140)	<u>\$ 361</u>
Total	<u>\$ 75,405</u>

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

3. RECEIVABLES AND INTERFUND ACCOUNTS

B.Interfund Accounts and transfers, continued:

The due to/due from accounts shown on the fund financial statements are the result of short-term borrowings between the funds that occur when expenses exceed available resources in a specific fund. These interfund short-term borrowings have been eliminated in the Statement of Net Assets. At June 30, 2013 the following interfund loan are reflected on the governmental financial statements.

	<u>Due from</u>	<u>Due to</u>
Jemez Valley Public Schools		
IDEA B Entitlement (24106)		\$ 24,702
IDEA B Preschool (24109)		742
IDEA B Risk Pool (24120)		704
Title II A Teacher/Principal (24154)		4,472
Title I School Improvement (24162)		65,215
GEAR UP (25205)		82,405
Impact Aid Special Education (25145)	11,567	
Impact Aid Indian Education (25147)	182,804	
GO Bond Student Library (27105)		51
GO Bond		4,092
Pre Kindergarten Initiative (27149)		6,797
Science Instructional Mat. (27176)		<u>5,191</u>
NM Gear Up (28178)	\$ <u>194,371</u>	\$ <u>194,371</u>
TOTAL		

	<u>Due from</u>	<u>Due to</u>
San Diego Riverside Charter School		
General Operating (11000)	\$ 25,312	
ESEA Title I (24101)		\$ 4,203
IDEA-B Entitlement (24106)		1,066
Save the Children (26143)		11,244
2008 G.O. Library & Visual (27105)		2,997
Capital Improvement SB-9 (31700)		<u>5,802</u>
TOTAL	<u>\$ 25,312</u>	<u>\$ 25,312</u>

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

4. CAPITAL ASSETS

The following schedules detail the changes in capital assets of the primary government and its component unit.

A. Primary Government:

Capital Assets Class	Balance at <u>July 1, 2012</u>	<u>Current Year</u>		Balance at <u>June 30, 2013</u>
		<u>Additions</u>	<u>Deletions</u>	
Not subject to Depreciation:				
Land	\$ 162,011			162,011
Work in progress	<u>455,106</u>	<u>471,605</u>	<u>(44,288)</u>	<u>882,423</u>
Total non-depreciable assets	<u>617,117</u>	<u>471,605</u>	<u>(44,288)</u>	<u>1,044,434</u>
Subject to Depreciation:				
Infrastructure	786,659			786,659
Buildings and improvements	13,454,553	16,136		13,470,689
Land improvements	2,046,984			2,046,984
Equipment and vehicles	<u>2,197,606</u>	<u>53,831</u>		<u>2,251,437</u>
Total depreciable assets	<u>18,485,802</u>	<u>69,967</u>		<u>18,555,769</u>
Total assets	<u>19,102,919</u>	<u>541,572</u>	<u>(44,288)</u>	<u>19,600,203</u>
Less accumulated depreciation:				
Infrastructure	180,222	39,333		219,555
Buildings and improvements	4,309,059	279,435		4,588,494
Land improvements	228,578	95,103		323,681
Equipment and vehicles	<u>1,736,079</u>	<u>78,063</u>		<u>1,814,142</u>
Total accumulated depreciation	<u>6,453,938</u>	<u>491,934</u>		<u>6,945,872</u>
Governmental activities				
Capital assets, Net	\$ <u>12,648,981</u>	<u>49,638</u>	<u>(44,288)</u>	<u>12,654,331</u>

The District does not allocate depreciation by functional cost center.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

1. CAPITAL ASSETS, continued

A. Primary Government, continued:

The District's construction in progress included the following major projects:

	<u>Project Budget</u>	<u>Construction In Progress</u>	<u>Project Balance</u>	<u>Estimated Completion Date</u>
Cabling Infrastructure	\$1,000,000	882,423	117,577	03-31-14

**B. Discretely Presented Component Unit –
San Diego Riverside Charter School**

<u>Capital Assets Class</u>	<u>Balance at July 1, 2012</u>	<u>Current Year</u>		<u>Balance at June 30, 2013</u>
		<u>Additions</u>	<u>Deletions</u>	
Not subject to Depreciation:				
Land	\$			
Construction in progress	_____	_____	_____	_____
Total non-depreciable assets	_____	_____	_____	_____
Subject to Depreciation:				
Buildings and improvements	480,261			480,261
Equipment and vehicles	<u>212,330</u>	_____.	_____.	<u>212,330</u>
Total depreciable assets	<u>692,591</u>	_____.	_____.	<u>692,591</u>
Total assets	<u>692,591</u>	_____.	_____.	<u>692,591</u>
Less accumulated depreciation:				
Buildings and improvements	212,033	22,958		234,991
Equipment and vehicles	<u>167,584</u>	<u>12,538</u>	_____.	<u>180,122</u>
Total accumulated depreciation	<u>379,617</u>	<u>35,496</u>	_____.	<u>415,113</u>
Governmental activities				
Capital assets, Net	\$ <u>312,974</u>	<u>(35,496)</u>	_____.	<u>277,478</u>
Current depreciation expense by function:				
Instruction		\$ 6,274		
Support Services - Instructional		8,706		
General Administration		514		
School Administration		514		
Food Services		<u>19,488</u>		
Total Current Depreciation Expense		\$ <u>35,496</u>		

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

5. LONG-TERM DEBT

A. Changes in Long-Term Liabilities

During the year ended June 30, 2013, the following changes occurred in the long-term liabilities:

	Balance at June 30, <u>2012</u>	<u>Increase</u>	<u>Decrease</u>	Balance at June 30, <u>2013</u>	Current <u>Portion</u>
Primary Government:					
General Oblig. Bonds	\$1,205,000	3,000,000	(235,000)	3,970,000	160,000
Ed Tech Gen Oblig.	685,000	580,000	(685,000)	580,000	0
Compensated Absences	<u>57,594</u>	<u>56,000</u>	<u>(76,981)</u>	<u>36,613</u>	<u>6,102</u>
	<u>\$1,947,594</u>	<u>3,636,000</u>	<u>(996,981)</u>	<u>4,586,613</u>	<u>166,102</u>

Typically, compensated absence liabilities are paid out of the general operating fund.

B. General Obligation Bonds

The District's general obligation bonds were issued for the purposes of creating, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds and are payable solely from general property taxes that are levied against all taxable property in the District. Interest rates on the outstanding bonds range from 1.48% to 6.00%. The bonds are payable out of the Debt Service Fund (Fund 41000). The following is a schedule of the debt service requirements for all general obligation bonds as of June 30, 2013.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

5. LONG-TERM DEBT, continued

B. General Obligation Bonds, continued

Most of the bond issues are subject to prior redemption provisions.

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 160,000	62,420	222,420
2015	660,000	69,664	729,664
2016	410,000	58,242	468,242
2017	340,000	49,016	389,016
2018	450,000	40,257	490,257
2019-2023	1,540,000	103,030	1,643,030
2024-2025	<u>410,000</u>	<u>7,995</u>	<u>417,995</u>
Total	\$ <u>3,970,000</u>	<u>390,624</u>	<u>4,360,624</u>

C. Education Technology Purchase Agreement

At a special session on September 18, 2012, the JVPS Board of Education passed a resolution approving the acquisition of education technology equipment by entering into a lease purchase agreement under the Education Technology Equipment Act, NMSA 1978; Section 6-15A-1 to 6-15A-16 (“Act) in the amount of \$580,000.

The District financed the lease purchase through the State on New Mexico Education Technology Bonds bearing a coupon rate of 1.65%. Under the terms of the lease purchase agreement, the District will make one rent payment of \$580,000 due August 1, 2014. The source of funds for the required payments shall be derived from an annual levy of ad valorem taxes sufficient to meet the payments of principal and interest due. The following schedule shows the payments due on the lease purchase agreement.

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014		2,605	2,605
2015	<u>580,000</u>	<u>4,785</u>	<u>584,785</u>
Total	\$ <u>580,000</u>	<u>7,390</u>	<u>587,390</u>

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

5. LONG-TERM DEBT, continued

D. Compensated Absences

All employees on Jemez Valley Public Schools who have 12 month contracts are granted 15 or more days annual leave (depending on longevity at the District). Accrued compensated absences of the primary government are shown in the schedule above (A). Historically, the compensated absences have been paid out of the operating funds of the District.

San Diego Riverside Charter High School did not have any 12 month contract employees at June 30, 2013 and did not have any liability for unpaid compensated absences.

6. REVENUES

A. Property Tax Levies

Jemez Valley Public Schools receives property tax payments made by the property owners within the District from the Sandoval County Treasurer for operational, public school capital improvements, and debt service purposes.

Although there are no specific restrictions placed on the expenditure of property taxes collected for operational purposes, restrictions do exist on the amounts collected under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) and the amounts collected as a result of issuing general obligation bonds.

Under provision of the Public School Capital Improvements Act, any local school board may adopt a resolution to submit to the qualified electors of the school district the question of whether or not a property tax should be imposed on the net taxable value of property allocated to the school district for the purpose of capital improvements. The resolution shall:

- (1) Identify the capital improvements;
- (2) Specify the rate of the proposed tax, which shall not exceed two dollars (\$2.00) on each \$1,000 of net taxable value of property;
- (3) Specify the date an election will be held;
- (4) Limit the imposition of the tax to no more than four property tax years.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

6. REVENUES, continued

A. Property Tax Levies, continued

If approved, any revenues produced by the tax and any state distribution resulting to the District under the act shall be expended only for the capital improvements specified in the authorized resolution. During the year ended June 30, 2011 the District's electorate approved the two-mill tax for an additional 4 years, ending in 2015.

General obligation bonds may be issued for the purpose of erecting, remodeling, making additions to, and furnishing school buildings, or purchasing or improving school grounds or any combination of these purposes. Such bonds shall be fully negotiable and constitute negotiable instruments.

The school board shall establish adequate budgetary provisions, approved by the School Management Division, to promptly pay, as it becomes due, all principal and interest on general obligation bonds issued by the school district. The full faith and credit of a school district shall be pledged to the payment of the principal and interest on general obligation bonds issued by the school district.

The Board of County Commissioners shall levy and collect upon all taxable property within a school district in the county such tax as is necessary to pay the interest and principal on general obligation bonds issued by the school district as the interest and principal becomes due, without limitation as to rate or amount.

During the year ended June 30, 2013, property taxes were imposed upon the net taxable value of property allocated to the school district in the amounts (rate per \$1,000 of net taxable value) reflected in Note 1 N.

Property tax revenue recognized by the District during the year ended June 30, 2013 on the statement of activities amounted to the following:

Operational	\$ 26,102
Capital improvements	169,695
Ed tech debt service	545,366
General obligation debt service	<u>206,842</u>
	\$ <u>948,005</u>

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

6. REVENUES, continued

B. State Equalization Guarantee

Each school district in the State of New Mexico receives 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, is at least equal to the school district’s program cost” (as defined in Chapter 22, Section 8-25, NMSA 1978).

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-multi cultural education; (5) size, etc. Payment is made from the public school fund under the authority of the chief (director of public school finance). The District received \$2,486,986 in state equalization guarantee distributions during the year ended June 30, 2013.

C. Transportation Distribution

Money in the transportation distribution of the public school fund 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 kindergarten through twelve attending public school within the school district, and the three and four year old children who meet the state board approved criteria and definition of developmentally disabled, and for transportation of students to and from their regular attendance centers and the place where vocational education programs are being offered.

The transportation distribution is allocated to each school district according to an objective formula developed by the State Transportation Director and the Director of Public School Finance. In the event the sum of the proposed transportation allocations to each school district exceeds the amounts in the transportation distribution, the allocation for each school district will be reduced in the proportion that the local school district allocation bears to the total statewide transportation distribution.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

6. REVENUES, continued

C. Transportation Distribution, continued

The Department shall make periodic installment payments to school districts during the school year from the transportation distributions, based upon the allocations certified by the state transportation director. The District received \$413,179 in transportation distributions during the fiscal year ended June 30, 2012.

D. 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 District 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 Improvements fund to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary. During the FYE 06-30-13 the District earned \$ 23,357 under the Public School Capital Improvement Act.

E. Public School Capital Outlay

Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the Public School Capital Outlay Council necessary for an adequate education program.

The Council shall approve an application for grant assistance from the fund when the Council determines that:

- (1) A critical capital outlay need exists;

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

6. REVENUES, continued

E. Public School Capital Outlay, continued

- (2) The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
- (3) The school district has used its resources in a prudent manner;
- (4) The District is in a county or counties that have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division;
- (5) The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978;
- (6) The school district is indebted at not less than seventy-five percent of the total debt authorized by law;
- (7) The school district has submitted a five-year facilities master plan that includes enrollment projections.

During the year ended June 30, 2013 the District did not receive any financial assistance under the provisions of Chapter 22, Article 24 (31200).

F. Revenue Passed Through to Component Unit

The following schedule shows the revenue that was either passed through to the component unit (San Diego Riverside Charter School) or was payable to SDRCS at June 30, 2013, as reflected in the governmental funds.

	<u>Passed Through</u>	<u>Payable</u>
State Equalization	\$ 790,744	\$ 5,840
State Grant	1,000	
ESEA Title I	12,976	6,023
IDEA-B Entitlement		1,066
Title 1 School Improvement	11,473	
Impact Aid Special Education	3,912	1,738
Impact Aid Indian Education	73,570	5,524
Kindergarten 3 Plus	<u>42,203</u>	
Totals	<u>\$ 935,878</u>	<u>20,191</u>

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

6. REVENUES, continued

G. Instructional Materials

The New Mexico State Department of Education shall establish a separate instructional materials account for each school district, state institution, private school, or adult basic education center in the state having students in attendance entitled to the free use of instructional materials pursuant to the Instructional Material Law (22-15-1 through 22-15-14 NMSA 1978).

On or before July 1 of each year, the Public Education Department shall allocate to each school district, state institution, or private school not less than ninety percent of its estimated entitlement as determined from the estimated forty-day membership for the next school year. A school district's, state institution's, or private school's entitlement is that portion of the total amount of the annual appropriation, less a deduction for a reasonable reserve for transportation charges and emergency expenses, that its forty-day membership bears to the forty-day membership of the entire state. The allocation of adult basic education shall be based on a full-time equivalency obtained by multiplying the total previous year's enrollment by .25.

On or before January 15 of each year, the Public Education Department shall re-compute each entitlement using the forty-day membership for that year, except for adult basic education, and shall allocate the balance of the annual appropriation compensating for any over- or under-estimation of the first allocation.

An amount not to exceed fifty percent of the allocation of each individual instructional materials account may be used for instructional materials not included on the multiple list provided for in Section 22-15-8 NMSA 1978. The districts are allowed to carry forward unused instructional materials funds from year to year.

The District recognized distributions in the amount of \$19,968 during the year ended June 30, 2013.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

6. REVENUES, continued

H. Federal Grants

The District receives revenues under Federal programs that 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 New Mexico Public Education Department, which also administers these funds. The District also receives reimbursements under the National School Lunch and Breakfast Programs for its food services operations.

I. Indirect Costs

The District received cost reimbursements from the various Federal agencies for Federal programs it administers. The indirect costs are shown as expenditures of the Special Revenue Funds and as revenues in the General Operational Fund. Federal projects' indirect cost reimbursements are budgeted as revenue in the general operating account. The accompanying statements of budgeted and actual revenues and expenditures for Federal projects are based on the Federal budgets of each project, which included the budgeted indirect costs, if any.

7. RETIREMENT PLAN

Plan Description. Substantially all of the Jemez Valley Public Schools and component units full-time employees participate in the public 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, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. The 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, New Mexico 87502. The report is also available on ERB's website at www.nmerb.org.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2013**

7. RETIREMENT PLAN, continued

Funding Policy. Plan members earning \$20,000 or less annually are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 annually were required to contribute 9.40% of their gross salary in fiscal year 2013. The employer was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less in fiscal year 2013. In fiscal year 2013 the employer contributed 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and the employer are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature.

The following employer contributions were made during the years noted:

	<u>JVPS</u>	<u>SDRCS</u>
June 30, 2013	270,673	66,647
June 30, 2012	227,843	64,187
June 30, 2011	285,987	98,588

Respectively, which equal the amount of the required contributions for each fiscal year.

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS

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

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
NOTES TO FINANCIAL STATEMENTS, continued
June 30, 2013**

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS, contributions

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's 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 Blvd 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 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 who are not members of an enhanced retirement plan the contribution rates was:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY 2013	2.000%	1.000%

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2013**

8. RETIREE HEALTH CARE ACT CONTRIBUTIONS, continued

Also, employers joining the program after January 1, 1998 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

The following employer contributions were made during the years noted:

	<u>JVPS</u>	<u>SDRCS</u>
June 30, 2013	49,356	12,419
June 30, 2012	44,965	11,960
June 30, 2011	41,049	13,343

Respectively, which equal the amount of the required contributions for each fiscal year.

9. DEFICIT FUND BALANCES

The District and its component units are supported by various Federal and State grant subsidies received under the authority of its various grants and /or statutes. Below is fund information where the District and its component units had deficit fund balances as of June 30, 2013. Fund deficit means that expenditures have exceeded available financial resources. Available financial resources include only revenue received within 60 days of the fiscal year end.

Jemez Valley Public School

Special Revenue Funds:

Fund 27105	2008 GO Bond Student Library Fund	\$	51
Fund 27106	2010 GO Bond Student Library Fund	\$	34

Management will cover immaterial deficits with transfers from General Fund.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2013**

**9. DEFICIT FUND BALANCES, continued
San Diego Riverside Charter School**

<u>Special Revenue Fund</u>		
Fund 26143	Save the Children	\$ 11,269
Fund 27105	2008 GO Bond Student Library Fund	\$ 2,997
Fund 31700	Capital Improvement SB-9	\$ 5,802

Deficits at San Diego Riverside Charter School were caused by late reimbursements from grantor.

10. 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; injuries to employees and others; and natural disasters. The District has joined other local districts in a multi-line pool and a worker’s compensation pool. These public entity risk pools operate as a common risk management and insurance program for worker’s compensation and property and casualty coverage.

These pools are funded entirely by member contributions and are administered by the New Mexico Public Schools Insurance Authority (NMPSIA). The pools are authorized by joint powers agreements entered into by each district as a separate and independent government and legal entity pursuant to the provisions of NMSA 1978 Sections 11-1-1. Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

1. Worker’s Compensation;
2. Property and automobile liability and physical damage;
3. Liability and civil rights and personal injury;
4. Contract school bus coverage; and
5. Crime

The District has not filed any claims for which the settlement amount exceeded the insurance coverage during the past three years. However, should a claim be filed against the District that exceeds the insurance coverage described above and should that claim be allowable under New Mexico State Statutes, the District would be responsible for a loss in excess of the coverage amounts. As claims are filed, the New Mexico Public Schools Insurance Authority assesses and estimates the potential for loss.

**STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 NOTES TO FINANCIAL STATEMENTS, continued
 June 30, 2013**

10. RISK MANAGEMENT, continued

To the best of management’s knowledge and belief, all known and unknown claims will be covered by insurance. However, information regarding incurred but unreported claims is not available on a school district-by school district basis.

New Mexico Public Schools Insurance Authority has not provided information that would allow for a reconciliation of changes in the aggregate liabilities for claims for the current fiscal year and the prior fiscal year for a single school district within the pool.

11. CONTINGENT LIABILITIES

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

Discrimination Charge - The District has responded to a Charge of Discrimination filed with the New Mexico Department of Workforce Solution, Human Rights Bureau filed by an individual alleging discrimination based on race and age. The response by the District contended that it had established legitimate, non-discriminatory reasons for its actions regarding the claim and has requested a dismissal of the present charge of discrimination, with prejudice, and a finding of no discrimination by the Human Rights Bureau.

Arbitrage – Under the Tax Reform Act of 1986, interest earned on debt proceeds in excess of interest expense or expenditures prior to the disbursement of the proceeds must be rebated to the Internal Revenues Service (IRS). Management believes there is no significant tax arbitrage rebate liability at year-end.

12. EXPENDITURES IN EXCESS OF BUDGET

During the fiscal year ended June 30, 2013 San Diego Riverside Charter School made expenditures in excess of its budgetary authorization as follows:

				Function #
Fund 24101	ESEA Title I	\$ 9,959	Instruction	1000
Fund 24162	Title I School Improv.	\$ 55	Instruction	1000
Fund 27166	Kindergarten 3 Plus	\$ 238	School Administration	2400

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SUPPLEMENTAL INFORMATION

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STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
 JUNE 30, 2013

	General Fund				Total
	Fund 11000	Fund 12000	Fund 13000	Fund 14000	
	Operational	Teachergage	Pupil Transportation	Instructional Materials	
<u>ASSETS</u>					
Cash and cash equivalents	\$ 910,243	52,417	2	13,582	976,244
Taxes receivable	4,761				4,761
Total Assets	\$ 915,004	52,417	2	13,582	981,005
<u>CURRENT LIABILITIES</u>					
Accounts payable	\$ 40,903				40,903
Due to component unit	5,840				5,840
Salaries and wages payable	1,198				1,198
Compensated absences	6,102				6,102
Deferred revenue	3,825				3,825
Total Current Liabilities	57,868				57,868
 Total Liabilities	 57,868				 57,868
<u>FUND BALANCES</u>					
Fund balances:					
Unassigned	857,136	52,417	2	13,582	923,137
Total Fund Balances	857,136	52,417	2	13,582	923,137
 Total Liabilities and Fund Balance	 \$ 915,004	 52,417	 2	 13,582	 981,005

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BY ACTIVITY
 For the Year Ended June 30, 2013

	<u>Fund 11000</u>	<u>Fund 12000</u>	<u>Fund 13000</u>	<u>Fund 14000</u>	
	<u>Operational</u>	<u>Teacherage</u>	<u>Pupil Transportation</u>	<u>Instructional Materials</u>	<u>Total</u>
REVENUE					
Local sources:					
Property taxes	\$ 26,101				26,101
Rents and Leases	16,150	12,700			28,850
Interest	2,097	77		34	2,208
Fees and other miscellaneous	13,525				13,525
State sources					
State equalization	2,486,986				2,486,986
Charter school fees	14,835				14,835
State flow through	35,179				35,179
Transportation distribution			384,217		384,217
Instructional materials				19,968	19,968
Federal sources					
Impact aid	1,049,901				1,049,901
Forest reserve	3,587				3,587
Flow through indirect	6,130				6,130
E-Rate	419,694				419,694
Total Revenues	<u>4,074,185</u>	<u>12,777</u>	<u>384,217</u>	<u>20,002</u>	<u>4,491,181</u>
EXPENDITURES					
Current:					
Instruction	1,890,791			21,523	1,912,314
Support Services - Students	426,707				426,707
Support Services - Instruction	37,354				37,354
Other support services	448				448
General Administration	198,069				198,069
School Administration	198,145				198,145
Central Services	87,852				87,852
Operation & Maintenance of Plant	788,707	117			788,824
Student Transportation			383,214		383,214
Food Service Operations	36,501				36,501
Non Current:					
Capital Outlay	427,012				427,012
Total Expenditures	<u>4,091,586</u>	<u>117</u>	<u>383,214</u>	<u>21,523</u>	<u>4,496,440</u>
Revenues over (under) expenditures	(17,401)	12,660	1,003	(1,521)	(5,259)
Other financing sources (uses):					
Operating transfers in	12				12
Operating transfers out	(7)				(7)
Net change in Fund Balances	<u>(17,396)</u>	<u>12,660</u>	<u>1,003</u>	<u>(1,521)</u>	<u>(5,254)</u>
Fund balance beginning of year	<u>874,532</u>	<u>39,757</u>	<u>(1,001)</u>	<u>15,103</u>	<u>928,391</u>
Fund balance, end of year	<u>\$ 857,136</u>	<u>52,417</u>	<u>2</u>	<u>13,582</u>	<u>923,137</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
OPERATIONAL
FUND 11000

STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:	\$				
Property taxes	24,426	24,426	26,241		1,815
Investment Income	1,000	1,000	2,097		1,097
Rents, leases and other	14,400	14,400	16,150		1,750
Fees and other miscellaneous			13,524		13,524
State sources:					
State equalization	2,447,955	2,447,955	2,486,986		39,031
Charter School Admin Reimbursement	15,636	15,636	14,835		(801)
State flow through	3,750	3,750	35,179		31,429
Federal sources:					
Impact aid	1,214,408	1,214,408	1,049,901		(164,507)
Forest reserve		3,587	3,587	3,587	
Federal Flowthrough indirect Access Board (E-Rate)	2,000	2,000	6,130		4,130
Total Revenue	<u>3,723,575</u>	<u>3,727,162</u>	<u>3,654,630</u>	<u>3,587</u>	<u>(72,532)</u>
Expenditures:					
Current:					
Instruction	2,236,115	2,261,433	1,881,006	(25,318)	380,427
Support Services - Students	466,109	498,116	421,279	(32,007)	76,837
Support Services - Instruction	87,155	87,409	42,115	(254)	45,294
General Administration	215,611	258,576	221,760	(42,965)	36,816
School Administration	184,182	210,173	196,668	(25,991)	13,505
Central Services	99,473	117,150	99,324	(17,677)	17,826
Operation & Maintenance of Plant Transportation	1,142,514	1,060,583	858,682	81,931	201,901
Other Support	15,356	20,831	448	(5,475)	20,383
Food Service	41,010	41,010	36,419		4,591
Noncurrent:					
Capital outlay	38,033	38,033	7,318		30,715
Total Expenditures	<u>4,525,558</u>	<u>4,593,314</u>	<u>3,765,019</u>	<u>(67,756)</u>	<u>828,295</u>
Revenues over (under) expenditures	(801,983)	(866,152)	(110,389)	(64,169)	755,763
Other Financing Sources (Uses):					
Operating transfers in		12	12	12	
Operating transfers out		(7)	(7)	(7)	
Revenues and other financing sources over (under) expenditures and other financing uses	(801,983)	(866,147)	(110,384)	(64,164)	<u>755,763</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ <u>801,983</u>	<u>866,147</u>		<u>64,164</u>	
Reconciliation to GAAP Basis Statement					
Decrease in taxes receivable			(138)		
Decrease in accounts payable			30,827		
Decrease in payroll liabilities			33,741		
Decrease in compensated absences			28,558		
Net change in fund balance			\$ <u>(17,396)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
TEACHERAGE
FUND 12000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative) Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ 100	100	77		(23)
Teacherage rental and damage deposits	16,400	16,400	12,700		(3,700)
Total Revenue	<u>16,500</u>	<u>16,500</u>	<u>12,777</u>		<u>(3,723)</u>
Expenditures:					
Current:					
Operation and maintenance of plant	<u>58,862</u>	<u>56,266</u>	<u>126</u>	<u>2,596</u>	<u>56,140</u>
Total expenditures	<u>58,862</u>	<u>56,266</u>	<u>126</u>	<u>2,596</u>	<u>56,140</u>
Revenues over (under) expenditures	(42,362)	(39,766)	12,651	2,596	<u>52,417</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>42,362</u>	<u>39,766</u>		<u>(2,596)</u>	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			<u>9</u>		
Net change in fund balance			\$ <u>12,660</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
PUPIL TRANSPORTATION
FUND 13000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative) Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
Transportation distribution	\$ 405,032	384,217	384,217	(20,815)	
Total Revenue	<u>405,032</u>	<u>384,217</u>	<u>384,217</u>	<u>(20,815)</u>	
Expenditures:					
Current:					
Student Transportation	405,032	384,217	384,217	20,815	
Total Expenditures	<u>405,032</u>	<u>384,217</u>	<u>384,217</u>	<u>20,815</u>	
Revenues over (under) expenditures	\$ _____	_____		_____	_____
Reconciliation to GAAP Basis Statement					
Decrease in payroll liabilities			430		
Decrease in compensated absence liability			<u>573</u>		
Net change in fund balance			\$ <u>1,003</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
GENERAL FUND
INSTRUCTIONAL MATERIALS
FUND 14000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Interest	\$		34		34
State sources:					
State flow through grant					
Instructional materials	19,968	19,968	19,968		
Total Revenues	<u>19,968</u>	<u>19,968</u>	<u>20,002</u>		<u>34</u>
Expenditures:					
Current:					
Instruction	23,539	35,266	21,719	(11,727)	13,547
Support Services - Instruction					
Total Expenditures	<u>23,539</u>	<u>35,266</u>	<u>21,719</u>	<u>(11,727)</u>	<u>13,547</u>
Revenues over (under) expenditures	(3,571)	(15,298)	(1,717)	(11,727)	13,581
Other Financing Sources (Uses):					
Operating transfers in					
Revenues and other financing sources over (under) expenditures and other financing uses	(3,571)	(15,298)	(1,717)	(11,727)	<u>13,581</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>3,571</u>	<u>15,298</u>		<u>11,727</u>	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			<u>196</u>		
Net change in fund balance			\$ <u>(1,521)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR CAPITAL PROJECTS FUND
BOND BUILDING FUND
FUND 31100
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ _____	_____	19	_____	19
Total Revenues	_____	_____	19	_____	19
Expenditures:					
Noncurrent:					
Capital outlay	_____	1,328	1,328	(1,328)	_____
Total Expenditures	_____	1,328	1,328	(1,328)	_____
Revenues over (under) expenditures		(1,328)	(1,309)	(1,328)	19
Other financing sources (uses):					
Proceeds from sale of bonds	_____	_____	3,000,000	_____	3,000,000
Revenues and other financing sources over (under) expenditures and other financing uses		(1,328)	2,998,691	(1,328)	<u>3,000,019</u>
Budgetary notation - Cash appropriated for current year expenditures	\$ _____	<u>1,328</u>		<u>1,328</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(26,245)		
Rounding			1		
Change in fund balance			\$ <u>2,972,447</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT C-1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR DEBT SERVICE FUND
DEBT SERVICE
FUND 41000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
State sources:					
Ad Valorem Taxes	\$ 279,946	279,946	209,724		(70,222)
Investment Income	30	30	42		12
	<u>279,976</u>	<u>279,976</u>	<u>209,766</u>		<u>(70,210)</u>
Expenditures:					
Current:					
General Administration	2,800	2,800	2,097		703
Noncurrent:					
Debt Service:					
Principal	235,000	235,000	235,000		
Interest	45,000	45,000	44,943		57
Other charges					
Total Expenditures	<u>282,800</u>	<u>282,800</u>	<u>282,040</u>		<u>760</u>
Revenues over (under) expenditures	(2,824)	(2,824)	(72,274)		<u>(69,450)</u>
Budgetary Notation - Cash appropriated from prior year for current year expenditures	\$ <u>2,824</u>	<u>2,824</u>			
Reconciliation to GAAP Basis Statement					
Decrease in taxes receivable			<u>(2,853)</u>		
Net change in fund balance			\$ <u>(75,127)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
MAJOR DEBT SERVICE FUND
ED. TECH. DEBT SERVICE
FUND 43000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Ad Valorem Taxes - School	\$ 4,624	7,229	541,186	2,605	533,957
Investment Income			424		424
Total revenues	<u>4,624</u>	<u>7,229</u>	<u>541,610</u>	<u>2,605</u>	<u>534,381</u>
Expenditures:					
Current:					
General Administration	4,624	9,246	5,412	(4,622)	3,834
Noncurrent:					
Debt Service:					
Principal		685,000	685,000	(685,000)	
Interest		7,300	7,229	(7,300)	71
Total Expenditures	<u>4,624</u>	<u>701,546</u>	<u>697,641</u>	<u>(696,922)</u>	<u>3,905</u>
Revenues over (under) expenditures		(694,317)	(156,031)	(694,317)	<u>538,286</u>
Budgetary Notation - Cash appropriated from prior year for current year expenditures	\$ <u> </u>	<u>694,317</u>		<u>694,317</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			<u>4,137</u>		
Net change in fund balance			\$ <u>(151,894)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT D-2

NON MAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Food Services (21000) - To account for funding provided pursuant to the Code of Federal Regulations, Title VII, Subtitle B, Sections 210, 215, and 220 designated for a school breakfast, lunch and summer lunch programs(s).

Athletics (22000) - To account for revenues and expenditures associated with the District's Athletic programs. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

Non Instructional Support (23000) – To account for resources received by the District that are not restricted for the education of students.

IDEA B Entitlement (24106) - The IDEA-B Entitlement program is to provide grants to states that flow through to schools to assist them in providing a free appropriate public education to all children with disabilities. Funding authorized by Individuals with Disabilities Education Act, Part B, Sections 611-617, and part D, Section 674, as amended, 20 U.S.C. 1411-1417 and 1420.

IDEA B Preschool (24109) - To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years and, at the State's discretion, to two year old children with disabilities who will reach age three during the school year. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 619, as amended.

IDEA B Risk Pool (24120) - Entitlement funds that are set aside each year for the Puente para los Ninos high cost child program.

Title I 1003g Grant (24124) – To account for a fund to be used in conjunction with school improvement strategies and activities for 2008-2009. The intent of this fund is to help the district improve academic achievement in 2008-2009.

Goals 2000 (24127) - To develop and implement a comprehensive reform plan at the state, local, and school levels to improve the teaching and learning of all children. (P.L. 103-227.)

Class Size Reduction (24137) - States and local education agencies may use any portion of the nearly \$3 billion in Title II funds to, among other purposes, hire qualified teachers to reduce class size.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

Title II A Teacher/Principal (24154) – To account for a program funded by a Federal grant to increase student academic achievement through strategies such as improving teacher and principal quality, increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools, and holding local educational agencies and schools accountable for improvements in student academic achievement. Funding is authorized under the Elementary and Secondary Education Act, as amended, Title II, Part A.

Elementary Breakfast stimulus (24290) – To provide elementary students with the nutrition necessary to facilitate learning.

Impact Aid Special Education (25145) - To account for a program funded by a Federal grant 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 8002, ESEA); 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 (Sections 8003 and 8007, ESEA); and where there is a sudden increase in school enrollment as the result of Federal activities (Section 8006, ESEA). The program provides funding for certain federally connected children with disabilities to include disaster assistance for reduced or increased operating costs, for replacing or repairing damaged or destroyed support equipment and books, and for repairing minor damage to facilities. Funding is authorized by the Elementary and Secondary Education Act, Title VIII, as amended.

Impact Aid Indian Education (25147) – A Federal grant authorized by the Elementary and Secondary Education Act, Title VIII, as amended, allowing Federal assistance to be provided to local educational agencies adversely affected by Federal activities.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

Medicaid Title XIX (25153) - To account for Federal funds which are provided to provide financial assistance to States for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women, and the aged who meet income and resource requirements, and other categorically-eligible groups. In certain States that elect to provide such coverage, medically-needy persons, who, except for income and resources, would be eligible for cash assistance, may be eligible for medical assistance payments under this program. Financial assistance is provided to States to pay for Medicare premiums, co-payments and deductibles of qualified Medicare beneficiaries meeting certain income requirements. More limited financial assistance is available for certain Medicare beneficiaries with higher incomes. Funding is authorized by 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 Laws 92-223, 92-603, 93-66, 93-233, 96-499, 97-35, 97-248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-239, 101-508, 101-517, 102-170, 102-394, 103-66, 103-112, 103-333, 104-91, 104-191, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.

SEG Federal Stimulus (25250) - To account for resources provided 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.

Los Alamos National Lab Foundation (26113) - To account for a locally funded program for the professional development of school administrators. Funding authorized by a grant from the Los Alamos National Laboratory Foundation. Fund established in accordance with grant award.

Golden Apple Foundation (26163) - To account for a program designed to improve the quality of education for all children through recognition, recruitment and professional development of outstanding teachers.

A+ for Energy (26179) - Grant from BP America that recognizes innovative energy education programs in the classroom.

2009 Dual Credit Inst. Mat. (27103) - To provide funding to the District to purchase college books for students attending college classes and obtaining dual credits. The fund was created by grant provisions.

GO Bond Student Library Fund (27105) - To account for funding of public school and juvenile detention libraries statewide to acquire library books and equipment. Funding is provided by the Public Education Department based on per student unit value.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

GO Bond (27106) – To acquire library books, equipment and library resources for public schools libraries statewide. Funding was made available through Senate Bill 1, Laws of 2010 2nd Special Session.

Technology for Education (27111) - To account for state funding which is to be used for the development of classroom technology, including furnishing classrooms with computer hardware and software. Authorizing legislation is found in the Technology for Education Act [22-15A-1 to 22-15A-10, NMSA 1978, Compilation].

Computers in Schools (27131) – To account for a state grant for computers in schools.

Incentives for School Improvement (27138) - To account for the revenues and expenditures of District school awards. The purpose is to improve results of the New Mexico Achievement Assessment or the New Mexico High School Competency Exam. The funds are provided in accordance with the Incentives for School Improvement Act (NMSA 22-13A-5).

Laws of New Mexico 2005 (27144) – To account for funding used to provide professional development in literacy strategies for teachers. Funding is provided by 2005 Legislative Appropriations.

Pre-Kindergarten Initiative (27149) – To account for a program that provides early childhood education for 4 year-olds in the district.

Beginning Teacher Mentoring (27154) – To account for funding authorized through the Joint Powers Agreement with the State Department of Public Education for a program to engage in activities to develop, implement, and evaluate a beginning teacher mentoring program to ensure that beginning teachers, especially those who seek educator licensure through alternative routes, have structured support from accomplished and experienced teachers to help them improve their skills and knowledge.

Kindergarten – Three Plus (27166) – To account for funding provided by the State of New Mexico supporting the Extended School Year for children in Kindergarten through the 3rd grade. This program is managed by the New Mexico Public Education Early Childhood Bureau.

Science Instructional Materials 6 – 8 - To account for educational materials provided/purchased under a New Mexico State grant for the furtherance of science education in Grades 6 – 8.

Gear Up (28178) – To account for the Gaining Early Awareness & Readiness for Undergraduate Program. The purpose of the program is to better prepare low-income high school graduates to succeed in college.

NON-MAJOR SPECIAL REVENUE FUNDS, continued

Natural Helpers (28195) – To account for a Peer-to-Peer primary prevention program. . This program is designed to help students and staff recognize and provide help and guidance to others who may be having difficulties with situations such as depression, chemical dependency, abuse, bullying, etc. The program seeks to indentify this informal network and provide training and support to young people and adults who are already serving as helpers.

Private Grants (29102) – To account for funds received from Target to pay for field trips to take place by the end of the current school year (January – May/June 2011) and the funds must be used for the approved field trip expenses including tickets, fees, transportation, supplies, equipment, food or resource materials.

Sandoval County Grant (29107) – Intel funded monies to be used for school-to-work transition programs. Fifteen thousand dollars awarded to JVPS to support the district's school-to-work activities.

School Based Health Center (29130) - To account for funds to provide health services to students. The fund was created by state grant provisions.

NON-MAJOR CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Public School Capital Outlay (31200) – To account for funding provided to the District by the State of New Mexico for capital improvement projects approved by the Public School Capital Outlay Council. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

Special Local - Capital Outlay (31300) – To account for District –wide school building improvement projects. Funding has been provided by recoveries on insurance policy claims.

Special Capital Outlay (31500) – To account for funding provided by Federal sources designated for capital projects. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education.

Capital Improvement SB-9 (31700) - To account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds, or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS					
	Fund 21000	Fund 22000	Fund 23000	Fund 24106	Fund 24109	Fund 24120
	Food Services	Athletics	Non Instructional Support	IDEA-B Entitlement	IDEA-B Preschool	IDEA-B Risk Pool
Assets:						
Cash and cash equivalents	\$ 51,842	29,391	5,000			
Due from grantor	19,778			44,077	1,556	704
Taxes receivable						
Due from other funds						
Total assets	\$ 71,620	29,391	5,000	44,077	1,556	704
LIABILITIES AND FUND BALANCE						
Current Liabilities:						
Accounts payable	\$ 48			1,188	814	
Due to component unit				1,066		
Salaries and wages payable						
Due to other funds				24,702	742	704
Due to other charter school						
Compensated absences						
Deferred revenue	19,778			17,121		
Total current liabilities	19,826			44,077	1,556	704
Total liabilities	19,826			44,077	1,556	704
Fund balances:						
Restricted:						
For debt service						
For capital projects						
For other purposes	51,794	29,391	5,000			
Unassigned						
Total fund balance	51,794	29,391	5,000			
Total liabilities and fund balance	\$ 71,620	29,391	5,000	44,077	1,556	704

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS					
	Fund 24127	Fund 24137	Fund 24154	Fund 24290	Fund 25145	Fund 25147
	Goals 2000	Class Size Reduction	Title II A Teacher/ Principal	Elementary Breakfast Stimulus Grant	Impact Aid Special Education	Impact Aid Indian Education
Assets:						
Cash and cash equivalents	\$ 13,255				68,234	
Due from grantor			4,538			
Taxes receivable						
Due from other funds					11,567	182,804
Total assets	\$ 13,255		4,538		79,801	182,804
LIABILITIES AND FUND BALANCE						
Current Liabilities:						
Accounts payable	\$		66		482	326
Due to component unit					1,738	5,524
Salaries and wages payable						
Due to other funds			4,472			
Due to other charter school					2,390	2,880
Compensated absences						
Deferred revenue	13,255					
Total current liabilities	13,255		4,538		4,610	8,730
Total liabilities	13,255		4,538		4,610	8,730
Fund balances:						
Restricted:						
For debt service						
For capital projects						
For other purposes					75,191	174,074
Unassigned						
Total fund balance					75,191	174,074
Total liabilities and fund balance	\$ 13,255		4,538		79,801	182,804

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS					
	Fund 25153	Fund 25250	Fund 26113	Fund 26163	Fund 26179	Fund 27103
	Medicaid Title XIX	SEG Federal Stimulus	LANL Foundation	Golden Apple Foundation	A+ for Energy	Dual Credit Instructional Materials
Assets:						
Cash and cash equivalents	\$ 31,259		29,015	1		
Due from grantor						
Taxes receivable						
Due from other funds						
Total assets	\$ 31,259		29,015	1		
LIABILITIES AND FUND BALANCE						
Current Liabilities:						
Accounts payable	\$ 39		244			
Due to component unit						
Salaries and wages payable						
Due to other funds						
Due to other charter school						
Compensated absences						
Deferred revenue						
Total current liabilities	39		244			
Total liabilities	39		244			
Fund balances:						
Restricted:						
For debt service						
For capital projects						
For other purposes	31,220		28,771	1		
Unassigned						
Total fund balance	31,220		28,771	1		
Total liabilities and fund balance	\$ 31,259		29,015	1		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS					
	<u>Fund 27105</u>	<u>Fund 27106</u>	<u>Fund 27111</u>	<u>Fund 27131</u>	<u>Fund 27138</u>	<u>Fund 27144</u>
	<u>GO Bond Student Library Fund</u>	<u>GO Bond</u>	<u>Technology For Education</u>	<u>Computers in Schools</u>	<u>Incentives for School Improvement</u>	<u>Laws of New Mexico 2005</u>
Assets:						
Cash and cash equivalents	\$			1,350		
Due from grantor		4,092				
Taxes receivable						
Due from other funds						
Total assets	\$	4,092		1,350		
LIABILITIES AND FUND BALANCE						
Current Liabilities:						
Accounts payable	\$	34				
Due to component unit						
Salaries and wages payable						
Due to other funds	51	4,092				
Due to other charter school						
Compensated absences						
Deferred revenue				1,350		
Total current liabilities	51	4,126		1,350		
Total liabilities	51	4,126		1,350		
Fund balances:						
Restricted:						
For debt service						
For capital projects						
For other purposes						
Unassigned	(51)	(34)				
Total fund balance	(51)	(34)				
Total liabilities and fund balance	\$	4,092		1,350		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS					
	Fund 27149	Fund 27154	Fund 27166	Fund 27176	Fund 28178	Fund 28195
	Pre Kindergarten Initiative	Beginning Teacher Mentoring	Kindergarten 3 Plus	Science Instr. Materials 6 to 8	NM Gear Up	Natural Helpers
Assets:						
Cash and cash equivalents	\$	87				5,496
Due from grantor	13,526			5,191		
Taxes receivable						
Due from other funds						
Total assets	\$ 13,526	87		5,191		5,496
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts payable	\$ 240					
Due to component unit						
Salaries and wages payable						
Due to other funds	6,797			5,191		
Due to other charter school						
Compensated absences						
Deferred revenue		87				
Total current liabilities	7,037	87		5,191		
Total liabilities	7,037	87		5,191		
Fund balances:						
Restricted:						
For debt service						
For capital projects						
For other purposes	6,489					5,496
Unassigned						
Total fund balance	6,489					5,496
Total liabilities and fund balance	\$ 13,526	87		5,191		5,496

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS			Total Non-major Special Revenue Funds	CAPITAL PROJECTS FUNDS	
	Fund 29102	Fund 29107	Fund 29130		Fund 31200	Fund 31300
	Private Grants	Sandoval County Grants	School Based Health		Public School Capital Outlay	Special Local - Capital Outlay
Assets:						
Cash and cash equivalents	\$ 3,438	69,726	40,898	348,992		
Due from grantor				93,462		
Taxes receivable						
Due from other funds				194,371		
Total assets	\$ 3,438	69,726	40,898	636,825		
LIABILITIES AND FUND BALANCE						
Current Liabilities:						
Accounts payable	\$ 88	550		4,119		
Due to component unit				8,328		
Salaries and wages payable						
Due to other funds				46,751		
Due to other charter school				5,270		
Compensated absences						
Deferred revenue				51,591		
Total current liabilities	88	550		116,059		
Total liabilities	88	550		116,059		
Fund balances:						
Restricted:						
For debt service						
For capital projects						
For other purposes	3,350	69,176	40,898	520,851		
Unassigned				(85)		
Total fund balance	3,350	69,176	40,898	520,766		
Total liabilities and fund balance	\$ 3,438	69,726	40,898	636,825		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 1, Continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET, continued
 JUNE 30, 2013

	CAPITAL PROJECTS FUNDS				
	<u>Fund 31500</u>	<u>Fund 31700</u>	<u>Fund 31900</u>	<u>Total Non-major Capital Projects Funds</u>	<u>Total Other Governmental Funds</u>
	<u>Special Federal-Capital Outlay</u>	<u>Capital Improvement SB-9</u>	<u>Ed. Tech. Equip. Act</u>		
Assets:					
Cash and cash equivalents	\$ 34,714	90,892	1,299,467	1,425,073	1,774,065
Due from grantor		23,357		23,357	116,819
Taxes receivable		29,598		29,598	29,598
Due from other funds					194,371
Total assets	<u>\$ 34,714</u>	<u>143,847</u>	<u>1,299,467</u>	<u>1,478,028</u>	<u>2,114,853</u>
LIABILITIES AND FUND BALANCE					
Current Liabilities:					
Accounts payable	\$	510	4,305	4,815	8,934
Due to component unit					8,328
Salaries and wages payable					
Due to other funds					46,751
Due to other charter school					5,270
Compensated absences					
Deferred revenue		23,200		23,200	74,791
Total current liabilities		<u>23,710</u>	<u>4,305</u>	<u>28,015</u>	<u>144,074</u>
Total liabilities		<u>23,710</u>	<u>4,305</u>	<u>28,015</u>	<u>144,074</u>
Fund balances:					
Restricted:					
For debt service					
For capital projects	34,714	120,137	1,295,162	1,450,013	1,450,013
For other purposes					520,851
Unassigned					(85)
Total fund balance	<u>34,714</u>	<u>120,137</u>	<u>1,295,162</u>	<u>1,450,013</u>	<u>1,970,779</u>
Total liabilities and fund balance	<u>\$ 34,714</u>	<u>143,847</u>	<u>1,299,467</u>	<u>1,478,028</u>	<u>2,114,853</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
 For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS					
	Fund 21000	Fund 22000	Fund 23000	Fund 24106	Fund 24109	Fund 24120
	Food Services	Athletics	Non Instructional Support	IDEA-B Entitlement	IDEA-B Preschool	IDEA-B Risk Pool
Revenues:						
Local sources:						
Property taxes						
Rents and leases						
Interest	77	54				
Fees and other miscellaneous	21,659	15,046	5,000			
State sources:						
State equalization						
Charter School fees						
State grants						
Transportation distribution						
Instructional materials						
Federal sources:						
Grants	185,560			130,181	5,673	704
Impact aid						
Forest reserve						
Flow through indirect						
E-Rate						
Total Revenue	<u>207,296</u>	<u>15,100</u>	<u>5,000</u>	<u>130,181</u>	<u>5,673</u>	<u>704</u>
Expenditures:						
Current:						
Instruction		16,547	544	67,462	5,673	704
Support Services - Students				51,597		
Support Services - Instruction				9,442		
General Administration				614		
School Administration						
Central Services				1,066		
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service	216,946					
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>216,946</u>	<u>16,547</u>	<u>544</u>	<u>130,181</u>	<u>5,673</u>	<u>704</u>
Revenues over (under) expenditures	<u>(9,650)</u>	<u>(1,447)</u>	<u>4,456</u>			
Other financing sources (uses):						
Operating transfers in						
Operating transfers out			(1)			
Refund to grantor			(1)			
Net change in fund balances	(9,650)	(1,447)	4,455			
Fund balance, beginning of year	<u>61,444</u>	<u>30,838</u>	<u>545</u>			
Fund balance, end of year	<u>\$ 51,794</u>	<u>29,391</u>	<u>5,000</u>			

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS					
	<u>Fund 24127</u>	<u>Fund 24137</u>	<u>Fund 24154</u>	<u>Fund 24290</u>	<u>Fund 25145</u>	<u>Fund 25147</u>
	<u>Goals 2000</u>	<u>Class Size Reduction</u>	<u>Title II A Teacher/ Principal</u>	<u>Elementary Breakfast Stimulus Grant</u>	<u>Impact Aid Special Education</u>	<u>Impact Aid Indian Education</u>
Revenues:						
Local sources:						
Property taxes	\$					
Rents and leases						
Interest						
Fees and other miscellaneous						
State sources:						
State equalization						
Charter School fees						
State grants						
Transportation distribution						
Instructional materials						
Federal sources:						
Grants		3	42,196			
Impact aid					42,033	262,470
Forest reserve						
Flow through indirect						
E-Rate						
Total Revenue		<u>3</u>	<u>42,196</u>		<u>42,033</u>	<u>262,470</u>
Expenditures:						
Current:						
Instruction			13,110		19,817	41,955
Support Services - Students			29,086		1,483	3,949
Support Services - Instruction					482	2,637
General Administration						31,516
School Administration						
Central Services					17,567	181,989
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures			<u>42,196</u>		<u>39,349</u>	<u>262,046</u>
Revenues over (under) expenditures		<u>3</u>			<u>2,684</u>	<u>424</u>
Other financing sources (uses):						
Operating transfers in						7
Operating transfers out		(3)		(1)		
Refund to grantor						
		<u>(3)</u>		<u>(1)</u>		<u>7</u>
Net change in fund balances				(1)	2,684	431
Fund balance, beginning of year				1	72,507	173,643
Fund balance, end of year	\$				<u>75,191</u>	<u>174,074</u>

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STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS					
	Fund 25153 Medicaid Title XIX	Fund 25250 SEG Federal Stimulus	Fund 26113 LANL Foundation	Fund 26163 Golden Apple Foundation	Fund 26179 A+ for Energy	Fund 27103 Dual Credit Instructional Materials
Revenues:						
Local sources:						
Property taxes	\$					
Rents and leases						
Interest						
Fees and other miscellaneous			81,910			
State sources:						
State equalization						
Charter School fees						
State grants						1,012
Transportation distribution						
Instructional materials						
Federal sources:						
Grants	15,258	1				
Impact aid						
Forest reserve						
Flow through indirect						
E-Rate						
Total Revenue	<u>15,258</u>	<u>1</u>	<u>81,910</u>			<u>1,012</u>
Expenditures:						
Current:						
Instruction				469		1,012
Support Services - Students	8,279					
Support Services - Instruction			102,881			
General Administration						
School Administration						
Central Services						
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>8,279</u>		<u>102,881</u>	<u>469</u>		<u>1,012</u>
Revenues over (under) expenditures	<u>6,979</u>	<u>1</u>	<u>(20,971)</u>	<u>(469)</u>		
Other financing sources (uses):						
Operating transfers in						
Operating transfers out		(1)			(2)	
Refund to grantor						
		<u>(1)</u>			<u>(2)</u>	
Net change in fund balances	6,979		(20,971)	(469)	(2)	
Fund balance, beginning of year,	<u>24,241</u>		<u>49,742</u>	<u>470</u>	<u>2</u>	
Fund balance, end of year	\$ <u>31,220</u>		<u>28,771</u>	<u>1</u>		

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 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
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NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS					
	<u>Fund 27105</u>	<u>Fund 27106</u>	<u>Fund 27111</u>	<u>Fund 27131</u>	<u>Fund 27138</u>	<u>Fund 27144</u>
	<u>GO Bond Student Library Fund</u>	<u>GO Bond</u>	<u>Technology For Education</u>	<u>Computers in Schools</u>	<u>Incentives for School Improvement</u>	<u>Laws of New Mexico 2005</u>
Revenues:						
Local sources:						
Property taxes	\$					
Rents and leases						
Interest						
Fees and other miscellaneous						
State sources:						
State equalization						
Charter School fees						
State grants		4,092	3,529		1	
Transportation distribution						
Instructional materials						
Federal sources:						
Grants						
Impact aid						
Forest reserve						
Flow through indirect						
E-Rate						
Total Revenue		4,092	3,529		1	
Expenditures:						
Current:						
Instruction						
Support Services - Students			3,529			
Support Services - Instruction		4,092				
General Administration						
School Administration						
Central Services						
Operation & Maintenance of Plant						
Student Transportation						
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures		4,092	3,529			
Revenues over (under) expenditures					1	
Other financing sources (uses):						
Operating transfers in						
Operating transfers out					(1)	(1)
Refund to grantor						
					(1)	(1)
Net change in fund balances						(1)
Fund balance, beginning of year,	(51)	(34)				1
Fund balance, end of year	\$ (51)	(34)				

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS					
	<u>Fund 27149</u>	<u>Fund 27154</u>	<u>Fund 27166</u>	<u>Fund 27176</u>	<u>Fund 28178</u>	<u>Fund 28195</u>
	<u>Pre Kindergarten Initiative</u>	<u>Beginning Teacher Mentoring</u>	<u>Kindergarten 3 Plus</u>	<u>Science Instr. Materials 6 to 8</u>	<u>NM Gear Up</u>	<u>Natural Helpers</u>
Revenues:						
Local sources:						
Property taxes	\$					
Rents and leases						
Interest						
Fees and other miscellaneous						342
State sources:						
State equalization						
Charter School fees						
State grants	54,675		42,203	5,191	29,125	6,500
Transportation distribution						
Instructional materials						
Federal sources:						
Grants						
Impact aid						
Forest reserve						
Flow through indirect						
E-Rate						
Total Revenue	<u>54,675</u>		<u>42,203</u>	<u>5,191</u>	<u>29,125</u>	<u>6,842</u>
Expenditures:						
Current:						
Instruction	49,635			5,191		1,925
Support Services - Students						
Support Services - Instruction						
General Administration						
School Administration						
Central Services			42,203		27,162	
Operation & Maintenance of Plant						
Student Transportation	5,280					
Other Support Services						
Food Service						
Noncurrent:						
Capital outlay						
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>54,915</u>		<u>42,203</u>	<u>5,191</u>	<u>27,162</u>	<u>1,925</u>
Revenues over (under) expenditures	<u>(240)</u>				<u>1,963</u>	<u>4,917</u>
Other financing sources (uses):						
Operating transfers in						
Operating transfers out						
Refund to grantor						
Net change in fund balances	(240)				1,963	4,917
Fund balance, beginning of year,	<u>6,729</u>				<u>(1,963)</u>	<u>579</u>
Fund balance, end of year	<u>\$ 6,489</u>					<u>5,496</u>

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STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS			Total Non-major Special Revenue Funds	CAPITAL PROJECTS FUNDS	
	Fund 29102	Fund 29107	Fund 29130		Fund 31200	Fund 31300
	Private Grants	Sandoval County Grants	School Based Health		Public School Capital Outlay	Special Local - Capital Outlay
Revenues:						
Local sources:						
Property taxes	\$					
Rents and leases						
Interest				131		
Fees and other miscellaneous	761	5,000		129,718		
State sources:						
State equalization						
Charter School fees						
State grants				146,328		
Transportation distribution						
Instructional materials						
Federal sources:						
Grants				379,576		
Impact aid				304,503		
Forest reserve						
Flow through indirect						
E-Rate						
Total Revenue	<u>761</u>	<u>5,000</u>		<u>960,256</u>		
Expenditures:						
Current:						
Instruction	4,994	6,310		235,348		
Support Services - Students			14,073	111,996		
Support Services - Instruction		1,867		121,401		
General Administration				32,130		
School Administration						
Central Services				269,987		
Operation & Maintenance of Plant		20,217		20,217		
Student Transportation				5,280		
Other Support Services						
Food Service				216,946		
Noncurrent:						
Capital outlay						1,093
Principal payments						
Interest and fiscal charges						
Total expenditures	<u>4,994</u>	<u>28,394</u>	<u>14,073</u>	<u>1,013,305</u>		<u>1,093</u>
Revenues over (under) expenditures	<u>(4,233)</u>	<u>(23,394)</u>	<u>(14,073)</u>	<u>(53,049)</u>		<u>(1,093)</u>
Other financing sources (uses):						
Operating transfers in				7		
Operating transfers out				(10)	(1)	(1)
Bond proceeds						
				<u>(3)</u>	<u>(1)</u>	<u>(1)</u>
Net change in fund balances	(4,233)	(23,394)	(14,073)	(53,052)	(1)	(1,094)
Fund balance, beginning of year,	<u>7,583</u>	<u>92,570</u>	<u>54,971</u>	<u>573,818</u>	<u>1</u>	<u>1,094</u>
Fund balance, end of year	\$ <u>3,350</u>	<u>69,176</u>	<u>40,898</u>	<u>520,766</u>		

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 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2, continued

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE, continued
 For the Year Ended June 30, 2013

	CAPITAL PROJECTS FUNDS				
	<u>Fund 31500</u>	<u>Fund 31700</u>	<u>Fund 31900</u>	<u>Total Non-major Capital Projects Funds</u>	<u>Total Other Governmental Funds</u>
	<u>Special Federal-Capital Outlay</u>	<u>Capital Improvement SB-9</u>	<u>Ed. Tech. Equip. Act</u>		
Revenues:					
Local sources:					
Property taxes	\$	169,695		169,695	169,695
Rents and leases					
Interest		49	1,977	2,026	2,157
Fees and other miscellaneous					129,718
State sources:					
State equalization					
Charter School fees					
State grants		23,357		23,357	169,685
Transportation distribution					
Instructional materials					
Federal sources:					
Grants					379,576
Impact aid	4,297			4,297	308,800
Forest reserve					
Flow through indirect					
E-Rate					
Total Revenue	<u>4,297</u>	<u>193,101</u>	<u>1,977</u>	<u>199,375</u>	<u>1,159,631</u>
Expenditures:					
Current:					
Instruction					235,348
Support Services - Students					111,996
Support Services - Instruction					121,401
General Administration		1,697		1,697	33,827
School Administration					
Central Services					269,987
Operation & Maintenance of Plant					20,217
Student Transportation					5,280
Other Support Services					
Food Service					216,946
Noncurrent:					
Capital outlay		188,061	120,076	309,230	309,230
Principal payments					
Interest and fiscal charges					
Total expenditures		<u>189,758</u>	<u>120,076</u>	<u>310,927</u>	<u>1,324,232</u>
Revenues over (under) expenditures	<u>4,297</u>	<u>3,343</u>	<u>(118,099)</u>	<u>(111,552)</u>	<u>(164,601)</u>
Other financing sources (uses):					
Operating transfers in					7
Operating transfers out				(2)	(12)
Bond proceeds			580,000	580,000	580,000
			<u>580,000</u>	<u>579,998</u>	<u>579,995</u>
Net change in fund balances	4,297	3,343	461,901	468,446	415,394
Fund balance, beginning of year,	<u>30,417</u>	<u>116,794</u>	<u>833,261</u>	<u>981,567</u>	<u>1,555,385</u>
Fund balance, end of year	<u>\$ 34,714</u>	<u>120,137</u>	<u>1,295,162</u>	<u>1,450,013</u>	<u>1,970,779</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT 2

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
FOOD SERVICES
FUND 21000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Fees - Adults	\$ 5,100	5,100	5,876		776
Fees - Students	21,480	21,480	15,722		(5,758)
Fees - Users			61		61
Interest			77		77
Federal sources:					
Federal grant	165,000	165,000	185,560		20,560
Total Revenues	<u>191,580</u>	<u>191,580</u>	<u>207,296</u>		<u>15,716</u>
Expenditures:					
Current:					
Food Service	<u>234,676</u>	<u>253,773</u>	<u>217,647</u>	<u>(19,097)</u>	<u>36,126</u>
Total Expenditures	<u>234,676</u>	<u>253,773</u>	<u>217,647</u>	<u>(19,097)</u>	<u>36,126</u>
Revenues over (under) expenditures	(43,096)	(62,193)	(10,351)	(19,097)	<u>51,842</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>43,096</u>	<u>62,193</u>		<u>19,097</u>	
Reconciliation to GAAP Financial Statement					
Increase in due from grantor			19,778		
Increase in accounts payable			(48)		
Decrease in payroll liabilities			515		
Decrease in accrued compensated absences			234		
Increase in deferred revenue			<u>(19,778)</u>		
Net change in fund balance			\$ <u>(9,650)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
ATHLETICS
FUND 22000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative) Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Fees - Activities	\$ 12,000	12,000	15,046		3,046
Interest			54		54
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>15,100</u>		<u>3,100</u>
Expenditures:					
Current:					
Instruction	<u>42,414</u>	<u>42,838</u>	<u>16,547</u>	<u>(424)</u>	<u>26,291</u>
Total Expenditures	<u>42,414</u>	<u>42,838</u>	<u>16,547</u>	<u>(424)</u>	<u>26,291</u>
Revenues over (under) expenditures	(30,414)	(30,838)	(1,447)	(424)	<u>29,391</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>30,414</u>	<u>30,838</u>		<u>424</u>	
Reconciliation to GAAP Financial Statement					
Net change in fund balance			\$ <u>(1,447)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
NON INSTRUCTIONAL SUPPORT
FUND 23000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Local sources:					
Interest	\$				
Contributions			5,000		5,000
Total Revenues			5,000		5,000
Expenditures:					
Current:					
Instruction		544	544	(544)	
Total Expenditures		544	544	(544)	
Revenues over (under) expenditures		(544)	4,456	(544)	5,000
Other financing sources (uses):					
Operating transfer out		(1)	(1)	(1)	
Revenues and other financing sources over (under) expenditures and other financing uses		(545)	4,455	(545)	5,000
Budgetary notation- cash appropriated from prior year for current years expenditures	\$	545		545	
Reconciliation to GAAP Financial Statement					
Net change in fund balance			\$ 4,455		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B ENTITLEMENT
FUND 24106
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ _____	186,943	124,141	186,943	(62,802)
Total Revenue	<u>_____</u>	<u>186,943</u>	<u>124,141</u>	<u>186,943</u>	<u>(62,802)</u>
Expenditures:					
Current:					
Instruction		101,083	67,313	(101,083)	33,770
Support services-Students		68,084	60,786	(68,084)	7,298
Support services-Instruction		15,580	9,442	(15,580)	6,138
School administration		1,130	614	(1,130)	516
Central services		1,066	1,066	(1,066)	
Total Expenditures		<u>186,943</u>	<u>139,221</u>	<u>(186,943)</u>	<u>47,722</u>
Revenues over (under) expenditures	\$ _____	<u>_____</u>	(15,080)	<u>_____</u>	<u>(15,080)</u>
Reconciliation to GAAP Financial Statement					
Current year pass through revenue not budgeted			10,221		
Current year pass through disbursements not budgeted			(10,221)		
Decrease in due from grantor			4,955		
Increase in accounts payable			(523)		
Increase in due to component unit			(1,066)		
Decrease in payroll liability			5,392		
Decrease in compensated absence			4,172		
Increase in deferred revenue			(9,137)		
Decrease in due to charter schools			<u>11,287</u>		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B PRESCHOOL
FUND 24109
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
Federal sources:	\$				
Federal grant		11,890	6,580	11,890	(5,310)
Total Revenues		<u>11,890</u>	<u>6,580</u>	<u>11,890</u>	<u>(5,310)</u>
Expenditures:					
Current:					
Instruction		11,890	6,822	(11,890)	5,068
Total Expenditures		<u>11,890</u>	<u>6,822</u>	<u>(11,890)</u>	<u>5,068</u>
Revenues over (under) expenditures	\$		(242)		(242)
Reconciliation to GAAP Financial Statement					
Decrease in due from grantor			(908)		
Decrease in accounts payable			1,149		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u></u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IDEA B RISK POOL
FUND 24120
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ _____	712	885	712	173
Total Revenues	<u>_____</u>	<u>712</u>	<u>885</u>	<u>712</u>	<u>173</u>
Expenditures:					
Current:					
Instruction	_____	712	704	(712)	8
Total Expenditures	<u>_____</u>	<u>712</u>	<u>704</u>	<u>(712)</u>	<u>8</u>
Revenues over (under) expenditures	\$ _____	<u>_____</u>	181	<u>_____</u>	<u>181</u>
Reconciliation to GAAP Financial Statement					
Decrease in due from grantor			(181)		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
CLASS SIZE REDUCTION
FUND 24137
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Other financing sources (uses):					
Operating transfers out	_____	(3)	(3)	(3)	_____
Revenues and other financing sources over (under) expenditures and other financing uses		(3)	(3)	(3)	=====
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ _____	3		3	
Reconciliation to GAAP Financial Statement					
Decrease in deferred revenue			3		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT B-7

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TITLE II A TEACHER/PRINCIPAL
FUND 24154
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	57,296	100,291	59,117	42,995	(41,174)
Total Revenues	<u>57,296</u>	<u>100,291</u>	<u>59,117</u>	<u>42,995</u>	<u>(41,174)</u>
Expenditures:					
Current:					
Instruction	23,114	59,802	21,888	(36,688)	37,914
Support Services - Students	33,182	37,907	31,862	(4,725)	6,045
General administration		1,582		(1,582)	1,582
School Administration	1,000	1,000	200		800
Total Expenditures	<u>57,296</u>	<u>100,291</u>	<u>53,950</u>	<u>(42,995)</u>	<u>46,341</u>
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	5,167	<u> </u>	<u>5,167</u>
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(16,922)		
Decrease in accounts payable			8,713		
Increase in accrued salaries and benefits			1,516		
Decrease in accrued compensated absences			<u>1,526</u>		
Net change in fund balance			\$ <u> </u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
ELEMENTARY BREAKFAST STIMULUS GRANT
FUND 24290
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Central services	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures	\$ _____				
Other financing sources (uses):					
Operating transfers out	_____	(1)	(1)	(1)	_____
Revenues and other financing sources over (under) expenditures and other financing uses		(1)	(1)	(1)	
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ _____	1		1	
Reconciliation to GAAP Financial Statements:					
Decrease in due from grantor					
Increase in due to Charter Schools			_____		
Net change in fund balance			\$ _____	(1)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IMPACT AID - SPECIAL EDUCATION
FUND 25145
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative) Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$ 68,825	30,240	42,033	(38,585)	11,793
Total Revenues	<u>68,825</u>	<u>30,240</u>	<u>42,033</u>	<u>(38,585)</u>	<u>11,793</u>
Expenditures:					
Current:					
Instruction	47,511	58,742	19,817	(11,231)	38,925
Support Services - Students	15,822	19,795	1,483	(3,973)	18,312
Support Services - Instruction	5,492	10,768			
Central services		13,441	13,441	(13,441)	
Total Expenditures	<u>68,825</u>	<u>102,746</u>	<u>34,741</u>	<u>(28,645)</u>	<u>57,237</u>
Revenues over (under) expenditures		(72,506)	7,292	(67,230)	69,030
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ <u> </u>	<u>72,506</u>		<u>67,230</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(482)		
Increase in due to component unit			(1,738)		
Increase in due to other charter school			(2,389)		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u>2,684</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT B-10

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
IMPACT AID INDIAN EDUCATION
FUND 25147
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Federal grant	\$ 136,424	244,776	262,470	108,352	17,694
Total Revenues	<u>136,424</u>	<u>244,776</u>	<u>262,470</u>	<u>108,352</u>	<u>17,694</u>
Expenditures:					
Current:					
Instruction	28,108	96,091	41,955	(67,983)	54,136
Support Services - Students	9,000	12,000	3,949	(3,000)	8,051
Support Services - Instruction	8,785	27,785	3,319	(19,000)	24,466
General Administration	34,458	35,958	34,149	(1,500)	1,809
Central Services	56,073	181,687	178,301	(125,614)	3,386
Non Current:					
Capital outlay		73,254		(73,254)	73,254
Total Expenditures	<u>136,424</u>	<u>426,775</u>	<u>261,673</u>	<u>(290,351)</u>	<u>165,102</u>
Revenues over (under) expenditures		(181,999)	797	(181,999)	182,796
Other financing sources (uses):					
Operating transfers in		7	7	7	
Revenues and other financing sources over (under) expenditures and other financing uses		(181,992)	804	(181,992)	<u>182,796</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ <u> </u>	<u>181,992</u>		<u>181,999</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(326)		
Increase in due to component unit			(5,524)		
Increase in due to other charter school			(2,880)		
Decrease in accrued salaries and benefits			4,676		
Decrease in accrued compensated absences			<u>3,681</u>		
Net change in fund balance			\$ <u>431</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
MEDICAID - TITLE XIX
FUND 25153
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$		15,258		15,258
Total Revenues			15,258		15,258
Expenditures:					
Current:					
Instruction	1,538	6,538		(5,000)	6,538
Support Services - Students	2,164	17,829	8,367	(15,665)	9,462
Total Expenditures	3,702	24,367	8,367	(20,665)	16,000
Revenues over (under) expenditures	(3,702)	(24,367)	6,891	(20,665)	31,258
Other Financing Sources (Uses):					
Operating transfers in					
Revenues and other financing sources over (under) expenditures and other financing uses		(24,367)	6,891	(20,665)	31,258
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ 3,702	24,367		20,665	
Reconciliation to GAAP Basis Statement					
Decrease in payroll liabilities			87		
Rounding			1		
Net change in fund balance			\$ 6,979		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SEG FEDERAL STIMULUS
FUND 25250
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources:					
Federal grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Support Services - Students	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Other Financing Sources (Uses):					
Operating transfers out	_____	_____ (1)	_____ (1)	_____ (1)	_____
Revenues and other financing sources over (under) expenditures and other financing uses		(1)	(1)	(1)	_____
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	_____ 1		_____ 1	
Reconciliation to GAAP Basis Statement					
Decrease in deferred revenue			_____ 1		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
LOS ALAMOS NATIONAL LAB FOUNDATION
FUND 26113
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Instructional	\$ 81,910	81,910	81,910		
Total Revenues	<u>81,910</u>	<u>81,910</u>	<u>81,910</u>		
Expenditures:					
Current:					
Support Services - Instruction	<u>102,019</u>	<u>144,188</u>	<u>115,173</u>	<u>(42,169)</u>	<u>29,015</u>
Total Expenditures	<u>102,019</u>	<u>144,188</u>	<u>115,173</u>	<u>(42,169)</u>	<u>29,015</u>
Revenues over (under) expenditures	(20,109)	(62,278)	(33,263)	(42,169)	<u>29,015</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ <u>20,109</u>	<u>62,278</u>		<u>42,169</u>	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			6,207		
Decrease in payroll liabilities			3,221		
Decrease in accrued compensated absences			<u>2,864</u>		
Net change in fund balance			\$ <u>(20,971)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
GOLDEN APPLE FOUNDATION
FUND 26163
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Local	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	469	469	(469)	_____
Total Expenditures	_____	469	469	(469)	_____
Revenues over (under) expenditures	\$ _____	(469)	(469)	(469)	=====
Budgetary Notation - Cash Appropriated for Current Year Expenditures	=====	469		469	
Reconciliation to GAAP Basis Statement					
Net change in fund balance			\$ _____	(469)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
A+ FOR ENERGY
FUND 26179
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Local	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Revenues and other financing sources over (under) expenditures and other financing uses		(2)	(2)	(2)	=====
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	_____ 2		_____ 2	
Reconciliation to GAAP Basis Statement					
Net change in fund balance			\$ _____	(2)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
DUAL CREDIT INSTRUCTIONAL MATERIALS
FUND 27103
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	1,012	1,012	1,012	_____
Total Revenues	_____	1,012	1,012	1,012	_____
Expenditures:					
Current:					
Instruction	_____	1,012	1,012	(1,012)	_____
Total Expenditures	_____	1,012	1,012	(1,012)	_____
Revenues over (under) expenditures	\$ _____	_____	_____	_____	_____
Reconciliation to GAAP Basis Statement			_____		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
GO BOND STUDENT LIBRARY FUND
FUND 27105
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Support services - Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures	\$ _____	_____		_____	_____
Reconciliation to GAAP Basis Statement			_____		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
G. O. BOND
FUND 27106
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	6,287	_____	6,287	(6,287)
Total Revenues	_____	6,287	_____	6,287	(6,287)
Expenditures:					
Current:					
Support Services - Instruction	_____	6,287	4,092	(6,287)	2,195
Total Expenditures	_____	6,287	4,092	(6,287)	2,195
Revenues over (under) expenditures	\$ _____	_____	(4,092)	_____	(4,092)
Reconciliation to GAAP Basis Statement					
Increase in due from grantor			4,092		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
TECHNOLOGY FOR EDUCATION
FUND 27111
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	3,529	3,529	3,529	_____
Total Revenues	_____	3,529	3,529	3,529	_____
Expenditures:					
Current:					
Support Services - Students	_____	3,529	3,529	(3,529)	_____
Total Expenditures	_____	3,529	3,529	(3,529)	_____
Revenues over (under) expenditures	\$ _____	_____	_____	_____	_____
Reconciliation to GAAP Basis Statement			_____		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
INCENTIVES FOR SCHOOL IMPROVEMENTS
FUND 27138
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Support Services - Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Other financing sources (uses)					
Operating transfers out		(1)	(1)	(1)	
Revenues and other financing sources over (under) expenditures and other financing uses		(1)		(1)	=====
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	_____ 1		_____ 1	
Reconciliation to GAAP Basis Statement					
Decrease in deferred revenue			_____ 1		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
LAWS OF NEW MEXICO 2005
FUND 27144
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Other financing sources (uses)					
Operating transfers out	_____	(1)	(1)	(1)	_____
Revenues and other financing sources over (under) expenditures and other financing uses		(1)	(1)	(1)	=====
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	1		1	
Reconciliation to GAAP Basis Statement					
Net change in fund balance			\$ _____	(1)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRE KINDERGARTEN INITIATIVE
FUND 27149
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ 57,164	57,164	55,825		(1,339)
Total Revenues	<u>57,164</u>	<u>57,164</u>	<u>55,825</u>		<u>(1,339)</u>
Expenditures:					
Current:					
Instruction	51,884	51,884	49,395		2,489
Student Transportation	<u>5,280</u>	<u>5,280</u>	<u>5,280</u>		
Total Expenditures	<u>57,164</u>	<u>57,164</u>	<u>54,675</u>		<u>2,489</u>
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	1,150	<u> </u>	<u>1,150</u>
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(1,150)		
Increase in accounts payable			<u>(240)</u>		
Net change in fund balance			\$ <u>(240)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
BEGINNING TEACHER MENTORING
FUND 27154
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:	\$				
State grant	_____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures	\$				_____
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$ _____	_____		_____	
Reconciliation to GAAP Basic Statement					
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
KINDERGARTEN 3 PLUS
FUND 27166
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
	Revenues:				
State sources:					
State grant	\$ 53,900	42,203	42,203	(11,697)	
Total Revenues	<u>53,900</u>	<u>42,203</u>	<u>42,203</u>	<u>(11,697)</u>	
Expenditures:					
Current:					
Central Services	53,900	42,203	42,203	11,697	
Total Expenditures	<u>53,900</u>	<u>42,203</u>	<u>42,203</u>	<u>11,697</u>	
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>		<u> </u>	<u> </u>
Reconciliation to GAAP Basic Statement					
Net change in fund balance			\$ <u> </u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SCIENCE INSTRUCTIONAL MATERIALS 6 - 8
FUND 27176
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ _____	6,298	_____	6,298	(6,298)
Total Revenues	_____	6,298	_____	6,298	(6,298)
Expenditures:					
Current:					
Instruction	_____	6,298	5,191	(6,298)	1,107
Total Expenditures	_____	6,298	5,191	(6,298)	1,107
Revenues over (under) expenditures	\$ _____	_____	(5,191)	_____	(5,191)
Reconciliation to GAAP Basic Statement					
Increase in due from grantor			5,191		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
NM GEAR UP
FUND 28178
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Positive (Negative) Actual to Final Budget</u>
Revenues:					
State sources:					
State grant	\$ _____	40,534	40,534	40,534	
Total Revenues	_____	40,534	40,534	40,534	_____
Expenditures:					
Current:					
Central Services	_____	40,534	29,125	(40,534)	11,409
Total Expenditures	_____	40,534	29,125	(40,534)	11,409
Revenues over (under) expenditures	\$ _____	_____	11,409	_____	11,409
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(11,409)		
Decrease in due to charter school			1,963		
Net change in fund balance			\$ 1,963		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT B-27

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
NATURAL HELPERS
FUND 28195
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Miscellaneous			341		341
State sources:					
State grant	\$ 4,067	4,067	6,500		2,433
Total Revenues	<u>4,067</u>	<u>4,067</u>	<u>6,841</u>		<u>2,774</u>
Expenditures:					
Current:					
Instruction	4,067	4,067	2,133		1,934
Total Expenditures	<u>4,067</u>	<u>4,067</u>	<u>2,133</u>		<u>1,934</u>
Revenues over (under) expenditures	\$ <u> </u>	<u> </u>	4,708	<u> </u>	<u>4,708</u>
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			208		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u>4,917</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
PRIVATE GRANTS
FUND 29102
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Instructional	\$	488	761	488	273
Total Revenues		488	761	488	273
Expenditures:					
Current:					
Instruction		8,070	4,906	(8,070)	3,164
Total Expenditures		8,070	4,906	(8,070)	3,164
Revenues over (under) expenditures		(7,582)	(4,145)	(7,582)	3,437
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$	7,582		7,582	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			(88)		
Net change in fund balance			(4,233)		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SANDOVAL COUNTY GRANT
FUND 29107
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative)</u>	
				<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Local sources:					
Instructional	\$	5,000	5,000	5,000	
Total Revenues		<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	
Expenditures:					
Current:					
Instruction	10,000	22,000	6,310	(12,000)	15,690
Support Services - Instruction	10,000	34,687	2,040	(24,687)	32,647
Operation and Maintenance of Plant	<u>24,188</u>	<u>41,055</u>	<u>19,667</u>	<u>(16,867)</u>	<u>21,388</u>
Total Expenditures	<u>44,188</u>	<u>97,742</u>	<u>28,017</u>	<u>(53,554)</u>	<u>69,725</u>
Revenues over (under) expenditures	(44,188)	(92,742)	(23,017)	(53,554)	<u>69,725</u>
Budgetary Notation - Cash Appropriated for Current Year Expenditures	\$	<u>44,188</u>	<u>92,742</u>	<u>53,554</u>	
Reconciliation to GAAP Basis Statement					
Increase in accounts payable			<u>(377)</u>		
Net change in fund balance			\$	<u>(23,394)</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

JEMEZ VALLEY PUBLIC SCHOOLS
SPECIAL REVENUE FUND
SCHOOL BASED HEALTH
FUND 29130
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State sources:					
State grant	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Support Services - Students	_____	58,378	17,480	(58,378)	40,898
Total Expenditures	_____	58,378	17,480	(58,378)	40,898
Revenues over (under) expenditures	\$ _____	(58,378)	(17,480)	(58,378)	<u>40,898</u>
Budgetary notation - cash appropriated from prior year for current year expenditure	\$ _____	<u>58,378</u>		<u>58,378</u>	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			<u>3,407</u>		
Net change in fund balance			\$ <u>(14,073)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
PUBLIC SCHOOL CAPITAL OUTLAY
FUND 31200
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ _____	_____	_____	_____	_____
Total revenues	_____	_____	_____	_____	_____
Expenditures:					
Noncurrent:					
Capital outlay	_____	_____	_____	_____	_____
Total Expenditures	_____	_____	_____	_____	_____
Revenues over (under) expenditures					
Other financing sources (uses):					
Operating transfers out		(1)	_____ (1)		
Revenues and other financing sources over (under) expenditures and other financing uses			(1)		
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ _____	_____ 1		_____	
Reconciliation to GAAP Financial Statement					
Net change in fund balance			\$ _____	(1)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SPECIAL LOCAL CAPITAL OUTLAY
FUND 31300
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Investment Income	\$ _____	_____	_____	_____	_____
Total revenues	_____	_____	_____	_____	_____
Expenditures:					
Noncurrent:					
Capital outlay	_____	1,093	1,093	(1,093)	_____
Total Expenditures	_____	1,093	1,093	(1,093)	_____
Revenues over (under) expenditures		(1,093)	(1,093)	(1,093)	
Other financing sources (uses):					
Operating transfers out	_____	(1)	(1)	(1)	_____
Revenues and other financing sources over (under) expenditures and other financing uses		(1,094)	(1,094)	(1,094)	_____
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ _____	1,094		1,094	
Reconciliation to GAAP Financial Statement					
Net change in fund balance			\$ _____	(1,094)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
SPECIAL FEDERAL CAPITAL OUTLAY
FUND 31500
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	<u>Budgeted Amount</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Positive (Negative) Original Budget To Final</u>	<u>Actual to Final Budget</u>
Revenues:					
Federal sources:					
Impact Aid	\$ _____	4,297	4,297	4,297	_____
Total revenues	_____	4,297	4,297	4,297	_____
Expenditures:					
Noncurrent:					
Capital outlay	27,033	34,713	_____	(7,680)	34,713
Total Expenditures	27,033	34,713	_____	(7,680)	34,713
Revenues over (under) expenditures	(27,033)	(30,416)	4,297	(3,383)	<u>34,713</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>27,033</u>	<u>30,416</u>		<u>3,383</u>	
Reconciliation to GAAP Basis Statement					
Net change in fund balance			\$ <u>4,297</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
CAPITAL IMPROVEMENT - SB-9
FUND 31700
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Property taxes	\$ 160,195	160,195	169,368		9,173
Interest	80	80	49		(31)
State sources:					
State flow through grants		23,357		23,357	(23,357)
Total Revenues	<u>160,275</u>	<u>183,632</u>	<u>169,417</u>	<u>23,357</u>	<u>(14,215)</u>
Expenditures:					
Current:					
General Administration	2,700	2,700	1,694		1,006
Noncurrent:					
Capital outlay	<u>268,414</u>	<u>291,692</u>	<u>187,591</u>	<u>(23,278)</u>	<u>104,101</u>
Total Expenditures	<u>271,114</u>	<u>294,392</u>	<u>189,285</u>	<u>(23,278)</u>	<u>105,107</u>
Revenues over (under) expenditures	(110,839)	(110,760)	(19,868)	79	<u>90,892</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>110,839</u>	<u>110,760</u>		<u>79</u>	
Reconciliation to GAAP Basis Statement					
Increase in taxes receivable			324		
Increase in due from grantor			23,357		
Increase in accounts payable			<u>(470)</u>		
Net change in fund balance			\$ <u>3,343</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CAPITAL PROJECTS FUND
EDUCATION TECHNOLOGY EQUIPMENT ACT
FUND 31900
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Local sources:					
Interest	\$ 1,500	1,500	1,977		477
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>1,977</u>		<u>477</u>
Expenditures:					
Noncurrent:					
Capital outlay	<u>560,515</u>	<u>1,433,935</u>	<u>134,945</u>	<u>(873,420)</u>	<u>1,298,990</u>
Total Expenditures	<u>560,515</u>	<u>1,433,935</u>	<u>134,945</u>	<u>(873,420)</u>	<u>1,298,990</u>
Revenues over (under) expenditures	(559,015)	(1,432,435)	(132,968)	(873,420)	1,299,467
Other financing sources (uses):					
Bond proceeds		<u>580,000</u>	<u>580,000</u>	<u>580,000</u>	
Revenues and other financing sources over (under) expenditures and other financing uses	(559,015)	(852,435)	447,032	(293,420)	<u>1,299,467</u>
Budgetary notation- cash appropriated from prior year for current years expenditures	\$ <u>559,015</u>	<u>852,435</u>		<u>293,420</u>	
Reconciliation to GAAP Basis Statement					
Decrease in accounts payable			<u>14,869</u>		
Net change in fund balance			\$ <u>461,901</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2013

	<u>Funds</u> <u>11000 & 14000</u> <u>General</u>	<u>Fund 24101</u> <u>ESEA</u> <u>Title I</u>	<u>Fund 25147</u> <u>Impact Aid</u> <u>Indian Education</u>	<u>Fund 31200</u> <u>Public School</u> <u>Capital Outlay</u>
ASSETS				
Cash and cash equivalents	\$ 36,680		20,474	2,408
Due from primary government	5,840	6,023	5,524	
Accounts receivable				
Due from grantor				
Due from other funds	25,312			
Total Assets	<u>\$ 67,832</u>	<u>6,023</u>	<u>25,998</u>	<u>2,408</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 1,763			
Accrued and withheld payroll taxes and benefits	15,056	1,820	658	
Due to other funds		4,203		
Grant advance				
Deferred revenue	5,840			
Total Liabilities	<u>22,659</u>	<u>6,023</u>	<u>658</u>	
FUND BALANCE:				
Restricted:				
For Capital Projects				2,408
For Other Purposes			25,340	
Unassigned	45,173			
Total Fund Balance	<u>45,173</u>		<u>25,340</u>	<u>2,408</u>
Total Liabilities & Fund Balance	<u>\$ 67,832</u>	<u>6,023</u>	<u>25,998</u>	<u>2,408</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-1, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
BALANCE SHEET - GOVERNMENTAL FUNDS, continued
June 30, 2013

	<u>Fund 31700</u> <u>Capital Improv.</u> <u>SB-9</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>TOTALS</u>
ASSETS			
Cash and cash equivalents	\$	45,426	104,988
Due from primary government		2,804	20,191
Accounts receivable			
Due from grantor	5,802	15,901	21,703
Due from other funds			25,312
Total Assets	<u>\$ 5,802</u>	<u>64,131</u>	<u>172,194</u>
LIABILITIES			
Liabilities:			
Accounts payable	\$		1,763
Accrued and withheld payroll taxes and benefits		552	18,086
Due to other funds	5,802	15,307	25,312
Grant advance		6,895	6,895
Deferred revenue	5,802	15,901	27,543
Total Liabilities	<u>11,604</u>	<u>38,655</u>	<u>79,599</u>
FUND BALANCE:			
Restricted:			
For Capital Projects			2,408
For Other Purposes		39,742	65,082
Unassigned	(5,802)	(14,266)	25,105
Total Fund Balance	<u>(5,802)</u>	<u>25,476</u>	<u>92,595</u>
Total Liabilities & Fund Balance	<u>\$ 5,802</u>	<u>64,131</u>	<u>172,194</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-1

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
 SHEET WITH THE STATEMENT OF NET ASSETS**
 June 30, 2013

Amounts reported in the Statement of Net Assets are different because:

Total fund balances - Balance sheet governmental funds:	\$	92,595
<p>Receivables are recognized as revenue on the modified accrual basis of accounting only if they meet the definition of a current financial resource (collected within 60 days of the year end). Under the full accrual method of accounting, receivables are recognized as revenue when the entity has satisfied all eligibility requirements - current year difference in revenue recognition was</p>		
		24,546
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:</p>		
Cost of capital assets	\$ 692,592	
Accumulated depreciation	<u>(415,114)</u>	<u>277,478</u>
Total net position	\$	<u>394,619</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended June 30, 2013

	Funds 11000 & 14000 General	Fund 24101 ESEA Title I	Fund 25147 Impact Aid Indian Education	Fund 31200 Public School Capital Outlay
REVENUES				
Federal sources:	\$			
Federal grants		18,939	79,095	
State sources:				
State Equalization Guarantee	790,744			
Other state sources/grants	7,562			74,435
Local sources:				
Fees - adults				
Contributions and donations	71,972			
Miscellaneous	533			
Total revenue	<u>870,811</u>	<u>18,939</u>	<u>79,095</u>	<u>74,435</u>
EXPENDITURES				
Current:				
Instruction	402,081	18,939	77,741	
Support Services Students	71,588			
Support Services Instruction	22,938			
School Administration	100,329			
Central Services	65,955			
Operation and maintenance of plant	95,970			
Food services				
Non-Current:				
Capital Outlay				74,435
Total expenditures	<u>758,861</u>	<u>18,939</u>	<u>77,741</u>	<u>74,435</u>
Revenues over (under) expenditures	111,950		1,354	
Other financing sources (uses):				
Operating transfer in		1,287		
Operating transfer out	(75,405)			
	<u>(75,405)</u>	<u>1,287</u>		
Net change in fund balance	36,545	1,287	1,354	
Fund balance, beginning of year	<u>8,628</u>	<u>(1,287)</u>	<u>23,986</u>	<u>2,408</u>
Fund balance, end of year	<u>\$ 45,173</u>	<u></u>	<u>25,340</u>	<u>2,408</u>

SEE INDEPENDENT AUDITORS' REPORTS

The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-2, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOLS
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES, continued**
GOVERNMENTAL FUNDS

For the Year Ended June 30, 2013

	<u>Fund 31700</u> <u>Capital Improv.</u> <u>SB-9</u>	<u>Other</u> <u>Governmental</u> <u>Funds</u>	<u>TOTALS</u>
REVENUES			
Federal sources:	\$		
Federal grants		106,469	204,503
State sources:			
State Equalization Guarantee			790,744
Other state sources/grants		138,435	220,432
Local sources:			81,997
Fees - adults		3,249	3,249
Donations - instructional support			71,972
Miscellaneous		1,000	1,533
Total revenue	<u> </u>	<u>249,153</u>	<u>1,374,430</u>
EXPENDITURES			
Current:			
Instruction		111,552	610,313
Support Services Students			71,588
Support Services Instruction			22,938
School Administration		56,094	156,423
Central Services			65,955
Operation and maintenance of plant		6,912	102,882
Food services		67,984	67,984
Non-Current:			
Capital Outlay	5,802		80,237
Total expenditures	<u>5,802</u>	<u>242,542</u>	<u>1,178,320</u>
Revenues over (under) expenditures	(5,802)	6,611	196,110
Other financing sources (uses):			
Operating transfer in		74,118	75,405
Operating transfer out			(75,405)
		<u>74,118</u>	<u> </u>
Net change in fund balance	(5,802)	80,729	114,113
Fund balance, beginning of year		(55,253)	(21,518)
Fund balance, end of year	\$ <u>(5,802)</u>	<u>25,476</u>	<u>92,595</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE STATEMENT OF ACTIVITIES**
For the Year Ended June 30, 2013

Amounts reported in the Statement of Activities are different because:

Total net change in fund balances - governmental funds	\$ 114,113
Current year change in revenue due to timing differences	(19,922)
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those assets are shown in the Statement of Net Assets and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. The following is the net changes to the capital asset balance.</p>	
Depreciation expense	<u>(35,497)</u>
Change in net position - statement of activities	\$ <u><u>58,694</u></u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-2

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS						
	<u>Fund 21000</u>	<u>Fund 23000</u>	<u>Fund 24106</u>	<u>Fund 24124</u>	<u>Fund 24142</u>	<u>Fund 24155</u>	<u>Fund 24162</u>
	<u>Food Services</u>	<u>Non- Instructional</u>	<u>IDEA-B Entitlement</u>	<u>Title I 1003g Grant</u>	<u>Charter School Dissemination</u>	<u>Title VII Indian Education</u>	<u>Title I School Improv.</u>
ASSETS:							
Cash and cash equivalents	\$ 11,303	11,682			647	6,980	
Due from primary government			1,066				
Due from other funds							
Due from grantor							
Total assets	<u>\$ 11,303</u>	<u>11,682</u>	<u>1,066</u>	<u> </u>	<u>647</u>	<u>6,980</u>	<u> </u>
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Accounts payable							
Due to other funds			1,066				
Accrued and withheld taxes and benefits						85	
Grant advance						6,895	
Deferred revenue							
Total liabilities	<u> </u>	<u> </u>	<u>1,066</u>	<u> </u>	<u> </u>	<u>6,980</u>	<u> </u>
FUND BALANCE:							
Restricted:							
For Capital Projects							
For Other Purposes	11,303	11,682			647		
Unassigned	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>11,303</u>	<u>11,682</u>	<u> </u>	<u> </u>	<u>647</u>	<u> </u>	<u> </u>
Total Liabilities & Fund Balance	<u>\$ 11,303</u>	<u>11,682</u>	<u>1,066</u>	<u> </u>	<u>647</u>	<u>6,980</u>	<u> </u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-3, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET, Continued
JUNE 30, 2013

	SPECIAL REVENUE FUNDS						
	<u>Fund 24218</u>	<u>Fund 25145</u>	<u>Fund 25153</u>	<u>Fund 25250</u>	<u>Fund 26113</u>	<u>Fund 26143</u>	<u>Fund 27105</u>
	<u>Child Nutrition Stimulus Education</u>	<u>Impact Aid Special Education</u>	<u>Title XIX Medicaid</u>	<u>SEG Federal Stimulus</u>	<u>Los Alamos National Lab. Foundation</u>	<u>Save the Children</u>	<u>2008 G.O. Library & Visual Bonds</u>
ASSETS:							
Cash and cash equivalents	\$	7,822	1,413		1,228		
Due from primary government		1,738					
Due from other funds							
Due from grantor						12,904	2,997
Total assets	\$	<u>9,560</u>	<u>1,413</u>		<u>1,228</u>	<u>12,904</u>	<u>2,997</u>
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Accounts payable	\$						
Due to other funds						11,244	2,997
Accrued and withheld taxes and benefits		442				25	
Grant advance							
Deferred revenue						12,904	2,997
Total liabilities		<u>442</u>				<u>24,173</u>	<u>5,994</u>
FUND BALANCE:							
Restricted:							
For Capital Projects					1,228		
For Other Purposes		9,118	1,413				
Unassigned						(11,269)	(2,997)
Total fund balance		<u>9,118</u>	<u>1,413</u>		<u>1,228</u>	<u>(11,269)</u>	<u>(2,997)</u>
Total Liabilities & Fund Balance	\$	<u>9,560</u>	<u>1,413</u>		<u>1,228</u>	<u>12,904</u>	<u>2,997</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-3, continued

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING BALANCE SHEET, Continued
 JUNE 30, 2013

	SPECIAL REVENUE FUNDS						Total Non-Major Funds
	Fund 27138 Incentives for School Improv.	Fund 27150 Indian Education Act	Fund 27166 Kindergarten 3 plus	Fund 28140 Coord. Approach to Child Health	Fund 28178 Gear Up	Fund 29102 Private Grant	
ASSETS							
Cash and cash equivalents	\$ 888				3,261	202	45,426
Due from primary government							2,804
Due from other funds							
Due from grantor							15,901
Total assets	\$ 888				3,261	202	64,131
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Accounts payable							
Due to other funds							15,307
Accrued and withheld taxes and benefits							552
Grant advance							6,895
Deferred revenue							15,901
Total liabilities							38,655
FUND BALANCE:							
Restricted:							
For Capital Projects							
For Other Purposes	888				3,261	202	39,742
Unassigned							(14,266)
Total fund balance	888				3,261	202	25,476
Total Liabilities & Fund Balance	\$ 888				3,261	202	64,131

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-3

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN NET POSITION**

For the Year Ended June 30, 2013

SPECIAL REVENUE FUNDS

	<u>Fund 21000</u>	<u>Fund 23000</u>	<u>Fund 24106</u>	<u>Fund 24124</u>	<u>Fund 24142</u>	<u>Fund 24155</u>	<u>Fund 24162</u>
	<u>Food Services</u>	<u>Non- Instructional</u>	<u>IDEA-B Entitlement</u>	<u>Title I 1003g Grant</u>	<u>Charter School Dissemination</u>	<u>Title VII Indian Education</u>	<u>Title I School Improv.</u>
Revenues:							
Local Sources:							
Fees	\$ 515	2,734					
Other local sources							
State Sources:							
State grants							
Federal Sources:							
Federal grants	67,308		1,066			19,548	11,473
Total revenues	<u>67,823</u>	<u>2,734</u>	<u>1,066</u>			<u>19,548</u>	<u>11,473</u>
Expenditures:							
Current:							
Instruction		4,558				19,548	
Support Services - Students			1,066				
School administration							
Operation and Maintenance of Plant							
Food Services	67,984						
Capital Outlay							
Total expenditures	<u>67,984</u>	<u>4,558</u>	<u>1,066</u>			<u>19,548</u>	
Revenues over (under) expenditures	(161)	(1,824)					11,473
Other financing sources (uses):							
Operating transfers in			43,342	640			
Operating transfers out							
			<u>43,342</u>	<u>640</u>			
Net change in fund balance	(161)	(1,824)	43,342	640			11,473
Fund balance, beginning of year	11,464	13,506	(43,342)	(640)	647		(11,473)
Fund balance, end of year	<u>\$ 11,303</u>	<u>11,682</u>			<u>647</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-4, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN NET POSITION, Continued**
For the Year Ended June 30, 2013

SPECIAL REVENUE FUNDS

	<u>Fund 24218</u>	<u>Fund 25145</u>	<u>Fund 25153</u>	<u>Fund 25250</u>	<u>Fund 26113</u>	<u>Fund 26143</u>	<u>Fund 27105</u>
	<u>Child Nutrition Stimulus Education</u>	<u>Impact Aid Special Education</u>	<u>Title XIX Medicaid</u>	<u>SEG Federal Stimulus</u>	<u>Los Alamos National Lab. Foundation</u>	<u>Save the Children</u>	<u>2008 G.O. Library & Visual Bonds</u>
Revenues:							
Local Sources:							
Fees	\$						
Other local sources							
State Sources:							
State grants						96,232	
Federal Sources:							
Federal grants		5,650	1,424				
Total revenues		<u>5,650</u>	<u>1,424</u>			<u>96,232</u>	
Expenditures:							
Current:							
Instruction		9,821				41,336	
Support Services - Students			9,248			45,780	
School administration							
Operation and Maintenance of Plant							
Food Services							
Capital outlay							
Total expenditures		<u>9,821</u>	<u>9,248</u>			<u>87,116</u>	
Revenues over (under) expenditures		(4,171)	(7,824)			9,116	
Other financing sources (uses):							
Operating transfers in	180			707			
Operating transfers out							
	<u>180</u>			<u>707</u>			
Net change in fund balance	180	(4,171)	(7,824)	707		9,116	
Fund balance, beginning of year	(180)	13,289	9,237	(707)	1,228	(20,385)	(2,997)
Fund balance, end of year	\$ <u>180</u>	<u>9,118</u>	<u>1,413</u>	<u>707</u>	<u>1,228</u>	<u>(11,269)</u>	<u>(2,997)</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-4, continued

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)

**NON-MAJOR GOVERNMENTAL FUNDS OF COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN NET POSITION, Continued**

For the Year Ended June 30, 2013

	SPECIAL REVENUE FUNDS						Total Non-Major Funds
	Fund 27138	Fund 27150	Fund 27166	Fund 28140	Fund 28178	Fund 29102	
	Incentives for School Improv.	Indian Education Act	Kindergarten 3 plus	Coord. Approach to Child Health	Gear Up	Private Grant	
Revenues:							
Local Sources:							
Fees	\$						3,249
Other local sources						1,000	1,000
State Sources:							
State grants			42,203				138,435
Federal Sources:							
Federal grants							106,469
Total revenues			42,203			1,000	249,153
Expenditures:							
Current:							
Instruction			35,291			998	111,552
Support Services - Students							56,094
School administration			6,912				6,912
Operation and Maintenance of Plant							
Food Services							67,984
Capital Outlay							
Total expenditures			42,203			998	242,542
Revenues over (under) expenditures						2	6,611
Other financing sources (uses):							
Operating transfers in		7,984	20,904	361			74,118
Operating transfers out							
		7,984	20,904	361			74,118
Net change in fund balance		7,984	20,904	361		2	80,729
Fund balance, beginning of year	888	(7,984)	(20,904)	(361)	3,261	200	(55,253)
Fund balance, end of year	\$ 888				3,261	202	25,476

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-4

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
GENERAL FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

GENERAL FUND - FUNDS 11000 & 14000

	<u>Budgeted Amounts</u>		<u>Actual (Budgetary Basis)</u>	<u>Variances Positive (Negative)</u>	
	<u>Original Budget</u>	<u>Revised Budget</u>		<u>Original Budget To Final</u>	<u>Actual to Final Budget</u>
REVENUES					
State Sources:					
State equalization	\$ 766,174	790,744	790,744	24,570	
State grant	1,000		1,000	(1,000)	1,000
Instructional materials	6,562	6,562	6,562		
Local Sources:					
Donations - private sources	73,000	73,000	72,504		(496)
Total Revenue	<u>846,736</u>	<u>870,306</u>	<u>870,810</u>	<u>23,570</u>	<u>504</u>
EXPENDITURES					
Current:					
Instruction	416,534	430,534	409,350	(14,000)	21,184
Support Services Students	95,448	100,448	71,589	(5,000)	28,859
General Administration	20,100	26,186	22,937	(6,086)	3,249
School Administration	116,120	106,016	100,329	10,104	5,687
Central Services	96,463	85,671	65,955	10,792	19,716
Operation and maintenance of plant	189,178	209,638	95,970	(20,460)	113,668
Food Services	2,613	2,613			2,613
Total Expenditures	<u>936,456</u>	<u>961,106</u>	<u>766,130</u>	<u>(24,650)</u>	<u>194,976</u>
Revenues over (under) expenditures	(89,720)	(90,800)	104,680	(1,080)	195,480
Other financing sources (uses):					
Operating transfers out		(75,406)	(75,405)	(75,406)	1
Revenues and other financing sources over (under) expenditures and other financing uses	(89,720)	(166,206)	29,275	(76,486)	<u>195,481</u>
Budgetary Notation - Cash appropriated for current year expenditures	\$ <u>89,720</u>	<u>166,206</u>		<u>76,486</u>	
Reconciliation to GAAP Basis Statement					
Increase in due from primary government			5,840		
Decrease in accounts payable			1,880		
Decrease in payroll liabilities			5,390		
Increase in deferred revenue			(5,840)		
			<u>\$ 36,545</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR SPECIAL REVENUE - ESEA TITLE 1 - FUND 24101
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal grant	\$ 19,120	19,120	23,892		4,772
Total Revenue	<u>19,120</u>	<u>19,120</u>	<u>23,892</u>		<u>4,772</u>
Expenditures:					
Current:					
Instruction	19,120	20,407	30,366	(1,287)	(9,959)
Total Expenditures	<u>19,120</u>	<u>20,407</u>	<u>30,366</u>	<u>(1,287)</u>	<u>(9,959)</u>
Revenues over (under) expenditures	\$	(1,287)	(6,474)	(1,287)	(5,187)
Other financing sources (uses)					
Operating transfer in		1,287	1,287	1,287	
Revenues and other financing sources over (under) expenditures and other financing uses	\$		(5,187)		(5,187)
Reconciliation to GAAP Basis Statement:					
Increase in due from primary government			6,023		
Decrease in due from grantor			(10,976)		
Decrease in payroll liabilities			452		
Decrease in deferred revenue			10,976		
Rounding			(1)		
Net change in fund balance			\$ <u>1,287</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-6

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - IMPACT AID INDIAN EDUCATION - FUND 25147
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources	\$ 82,870	82,870	73,570		(9,300)
Total Revenues	<u>82,870</u>	<u>82,870</u>	<u>73,570</u>		<u>(9,300)</u>
Expenditures:					
Current:					
Instruction	103,292	106,856	82,906	(3,564)	23,950
Total Expenditures	<u>103,292</u>	<u>106,856</u>	<u>82,906</u>	<u>(3,564)</u>	<u>23,950</u>
Revenues over (under) expenditures	(20,422)	(23,986)	(9,336)	(3,564)	<u>14,650</u>
Budgetary Notation - Cash appropriated for current year expenditures	\$ <u>20,422</u>	<u>23,986</u>		<u>3,564</u>	
Reconciliation to GAAP Basis Statement:					
Increase in due from primary government			5,524		
Decrease in payroll liabilities			5,165		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u>1,354</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-7

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
MAJOR CAPITAL PROJECT - PUBLIC SCHOOL CAPITAL OUTLAY - FUND 31200
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
State sources	\$ 74,435	74,435	74,435		
Total Revenues	<u>74,435</u>	<u>74,435</u>	<u>74,435</u>		
Expenditures:					
Non-Current:					
Capital Outlay	74,435	74,435	74,435		
Total Expenditures	<u>74,435</u>	<u>74,435</u>	<u>74,435</u>		
Net change in fund balance	\$ _____	_____	_____	_____	_____

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-8

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
MAJOR CAPITAL PROJECT - CAPITAL IMPROVEMENTS - SB-9 - FUND 31700
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
State sources	\$ 24,475	6,654	24,121	(17,821)	17,467
Total Revenues	<u>24,475</u>	<u>6,654</u>	<u>24,121</u>	<u>(17,821)</u>	<u>17,467</u>
Expenditures:					
Non-Current:					
Capital Outlay	24,475	6,654	5,802	17,821	852
Total Expenditures	<u>24,475</u>	<u>6,654</u>	<u>5,802</u>	<u>17,821</u>	<u>852</u>
Revenues over (under) expenditures	\$ _____	_____	18,319	_____	<u>18,319</u>
Reconciliation to GAAP Basis Statement:					
Decrease in due from grantor			(18,319)		
Increase in deferred revenue			<u>(5,802)</u>		
Net change in fund balance			\$ <u><u>(5,802)</u></u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-9

SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
GENERAL FUND - OPERATIONAL - FUND 11000
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
State Sources:					
State equalization	\$ 766,174	790,744	790,744	24,570	
State flow through grant	1,000		1,000	(1,000)	1,000
Local sources					
Donations - private sources	73,000	73,000	72,504		(496)
Total Revenue	<u>840,174</u>	<u>863,744</u>	<u>864,248</u>	<u>23,570</u>	<u>504</u>
EXPENDITURES					
Current:					
Instruction	403,952	417,952	398,775	(14,000)	19,177
Support Services Students	95,448	100,448	71,589	(5,000)	28,859
General Administration	20,100	26,186	22,937	(6,086)	3,249
School Administration	116,120	106,016	100,329	10,104	5,687
Central Services	96,463	85,671	65,955	10,792	19,716
Operation and maintenance of plant	189,178	209,638	95,970	(20,460)	113,668
Food Services	2,613	2,613			2,613
Total Expenditures	<u>923,874</u>	<u>948,524</u>	<u>755,555</u>	<u>(24,650)</u>	<u>192,969</u>
Revenues over (under) expenditures	(83,700)	(84,780)	108,693	(1,080)	193,473
Other financing sources (uses):					
Operating transfers out		(75,406)	(75,405)	(75,406)	1
Revenues and other financing sources over (under) expenditures and other financing uses	(83,700)	(160,186)	33,288	(76,486)	<u>193,474</u>
Budgetary Notation - Cash appropriated for current year expenditures	\$ <u>83,700</u>	<u>160,186</u>		<u>76,486</u>	
Reconciliation to GAAP Basis Statement					
Increase in due from primary government			5,840		
Decrease in accounts payable			1,880		
Decrease in payroll liabilities			5,390		
Increase in deferred revenue			(5,840)		
Net change in fund balance			\$ <u>40,558</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F10

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
GENERAL FUND - INSTRUCTIONAL MATERIALS - FUND 14000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
REVENUES					
State Sources:					
Instructional materials	\$ 6,562	6,562	6,562		
Total Revenue	<u>6,562</u>	<u>6,562</u>	<u>6,562</u>		
EXPENDITURES					
Current:					
Instruction	12,582	12,582	10,575		2,007
Total Expenditures	<u>12,582</u>	<u>12,582</u>	<u>10,575</u>		<u>2,007</u>
Revenues over (under) expenditures	(6,020)	(6,020)	(4,013)		<u>2,007</u>
Budgetary Notation - Cash appropriated for current year expenditures	\$ <u>6,020</u>	<u>6,020</u>			
Reconciliation to GAAP Basis Statement:					
Net change in fund balance			\$ <u>(4,013)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - FOOD SERVICES - FUND 21000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources	\$ 75,000	75,000	67,308		(7,692)
Local Sources			515		515
Total Revenue	<u>75,000</u>	<u>75,000</u>	<u>67,823</u>		<u>(7,177)</u>
Expenditures:					
Current:					
Food services	80,985	86,464	68,260	(5,479)	18,204
Total Expenditures	<u>80,985</u>	<u>86,464</u>	<u>68,260</u>	<u>(5,479)</u>	<u>18,204</u>
Revenues over (under) expenditures	\$ (5,985)	(11,464)	(437)	(5,479)	<u>11,027</u>
Budgetary Notation - Cash appropriated for current year expenditures	<u>\$ 5,985</u>	<u>11,464</u>		<u>5,479</u>	
Reconciliation to GAAP Basis Statement:					
Decrease in payroll liabilities			<u>276</u>		
Net change in fund balance			\$ <u>(161)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - NON-INSTRUCTIONAL - FUND 23000
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local Sources	\$ _____	3,565	2,734	3,565	(831)
Total Revenues	_____	3,565	2,734	3,565	(831)
Expenditures:					
Current:					
Instruction	_____	17,071	4,558	(17,071)	12,513
Total Expenditures	_____	17,071	4,558	(17,071)	12,513
Revenues over (under) expenditures		(13,506)	(1,824)	(13,506)	11,682
Budgetary Notation - Cash appropriated for current year expenditures	\$ _____	13,506		13,506	
Reconciliation to GAAP Basis Statement:					
Net change in fund balance			\$ _____	(1,824)	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - IDEA-B ENTITLEMENT - FUND 24106
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal Sources	\$	1,066	6,205	1,066	5,139
Total Revenue		1,066	6,205	1,066	5,139
Expenditures:					
Current:					
Instruction		2,500	2,143	(2,500)	357
Support services - Students		41,909	1,066	(41,909)	40,843
Total expenditures		44,409	3,209	(44,409)	41,200
Revenues over (under) expenditures		(43,343)	2,996	(43,343)	46,339
Other financing sources (uses):					
Operating transfers in		43,343	43,342	43,343	
Revenues and other financing sources over (under) expenditures and other financing uses	\$		46,338		46,339
Reconciliation to GAAP Basis Statement:					
Increase in due from primary government			1,066		
Decrease in due from grantor			(6,205)		
Decrease in payroll liabilities			2,143		
Net change in fund balance			\$ 43,342		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-14

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - Title 1 1003 Grant - Fund 24124
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources	\$ _____	_____	_____	_____	_____
Total Revenue	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	640	_____	(640)	640
Total expenditures	_____	640	_____	(640)	640
Revenues over (under) expenditures		(640)		(640)	640
Other operating sources (uses):					
Operating transfers in	_____	640	640	640	_____
Net change in fund balance	\$ _____	_____	640	_____	640

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - TITLE VII INDIAN EDUCATION - FUND 24155
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources	\$ _____	19,676	19,676	19,676	_____
Total Revenues	_____	19,676	19,676	19,676	_____
Expenditures:					
Current:					
Instruction	_____	19,676	19,622	(19,676)	54
Total Expenditures	_____	19,676	19,622	(19,676)	54
Revenues over (under) expenditures	\$ _____	_____	54	_____	54
Reconciliation to GAAP Basis Statement					
Decrease in deferred revenue			6,766		
Increase in deferred inflows of resources			(6,895)		
Decrease in payroll liabilities			74		
Rounding			1		
Net change in fund balance			\$ _____		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - TITLE I SCHOOL IMPROVEMENT - FUND 24162
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources	\$ _____	_____	11,473	_____	11,473
Total Revenues	_____	_____	11,473	_____	11,473
Expenditures:					
Current:					
Instruction	_____	_____	55	_____	(55)
Total Expenditures	_____	_____	55	_____	(55)
Revenues over (under) expenditures	\$ _____	_____	11,418	_____	11,418
Reconciliation to GAAP Basis Statement					
Decrease in payroll related liabilities			55		
Net change in fund balance			\$ 11,473		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-17

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - CHILD NUTRITION STIMULUS - FUND 24218
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal sources	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Food services	_____	180	_____	(180)	180
Total Expenditures	_____	180	_____	(180)	180
Revenues over (under) expenditures		(180)		(180)	180
Other financing sources (uses):					
Operating transfers in	_____	180	180	180	_____
Net change in fund balance	\$ _____	_____	180	_____	180

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-18

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - IMPACT AID SPECIAL EDUCATION - FUND 25145
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Positive (Negative) Actual to Final Budget
Revenues:					
Federal Sources	\$ 3,051	3,051	3,912		861
Total Revenues	<u>3,051</u>	<u>3,051</u>	<u>3,912</u>		<u>861</u>
Expenditures:					
Current:					
Instruction	10,940	16,340	11,142	(5,400)	5,198
Total Expenditures	<u>10,940</u>	<u>16,340</u>	<u>11,142</u>	<u>(5,400)</u>	<u>5,198</u>
Revenues over (under) expenditures	(7,889)	(13,289)	(7,230)	(5,400)	<u>6,059</u>
Budgetary Notation - Cash appropriated for current year expenditures	\$ <u>7,889</u>	<u>13,289</u>		<u>5,400</u>	
Reconciliation to GAAP Basis Statement					
Increase in due from primary government			1,738		
Decrease in payroll liabilities			1,320		
Rounding			<u>1</u>		
Net change in fund balance			\$ <u>(4,171)</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - TITLE XIX MEDICAID - FUND 25153
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources	\$ _____	847	1,424	847	577
Total Revenues	_____	847	1,424	847	577
Expenditures:					
Current:					
Support services - students	_____	10,094	9,248	(10,094)	846
Total Expenditures	_____	10,094	9,248	(10,094)	846
Revenues over (under) expenditures		(9,247)	(7,824)	(9,247)	1,423
Budgetary Notation - Cash appropriated for current year expenditures	\$ _____	9,247		9,247	
Reconciliation to GAAP Basis Statement					
Net change in fund balance			\$ (7,824)		

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - SEG - FEDERAL STIMULUS - FUND 25250
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources					
Total Revenues	\$				
Expenditures:					
Current:					
Support Services - Administration		707		(707)	707
Total Expenditures		707		(707)	707
Revenues over (under) expenditures		(707)		(707)	707
Other financing sources (uses):					
Operating transfers in		707	707	707	
Net change in fund balance	\$		707		707

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-21

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - SAVE THE CHILDREN - FUND 26143
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
Local Sources	\$ _____	92,508	96,342	92,508	3,834
Total Revenues	_____	92,508	96,342	92,508	3,834
Expenditures:					
Current:					
Instruction		46,101	41,446	(46,101)	4,655
Support Services - Students	_____	46,407	46,234	(46,407)	173
Total Expenditures	_____	92,508	87,680	(92,508)	4,828
Revenues over (under) expenditures	\$ _____	_____	8,662	_____	8,662
Reconciliation to GAAP Basis Statement					
Decrease in due from grantor			(9,115)		
Decrease in payroll liabilities			454		
Decrease in deferred revenue			9,115		
Net change in fund balance			\$ 9,116		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-22

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - INDIAN EDUCATION ACT - FUND 27150
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
Federal Sources					
Total Revenues	\$				
Expenditures:					
Current:					
Instruction		7,984		(7,984)	7,984
Total Expenditures		7,984		(7,984)	7,984
Revenues over (under) expenditures		(7,984)		(7,984)	7,984
Other financing sources (uses):					
Operating transfers in		7,984	7,984	7,984	
Net change in fund balance	\$		7,984		7,984

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-23

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - KINDERGARTEN 3 PLUS - FUND 27166
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (NON-GAAP BASIS)
For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
State Sources	\$ 53,900	42,203	42,203	(11,697)	
Total Revenues	<u>53,900</u>	<u>42,203</u>	<u>42,203</u>	<u>(11,697)</u>	
Expenditures:					
Current:					
Instruction	53,900	56,195	35,291	(2,295)	20,904
School administration		6,912	7,150	(6,912)	(238)
Total Expenditures	<u>53,900</u>	<u>63,107</u>	<u>42,441</u>	<u>(9,207)</u>	<u>20,666</u>
Revenues over (under) expenditures		(20,904)	(238)	(20,904)	20,666
Other financing sources (uses):					
Operating transfers in		20,904	20,904	20,904	
Revenues and other financing sources over (under) expenditures and other financing uses	\$ <u> </u>	<u> </u>	20,666	<u> </u>	<u>20,666</u>
Reconciliation to GAAP Basis Statement					
Decrease in payroll liabilities			<u>238</u>		
Net change in fund balance			\$ <u>20,904</u>		

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATEMENT F-24

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - COORDINATED APPROACH TO CHILD HEALTH - FUND 28140
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Positive (Negative)	
				Original Budget To Final	Actual to Final Budget
Revenues:					
State Sources	\$ _____	_____	_____	_____	_____
Total Revenues	_____	_____	_____	_____	_____
Expenditures:					
Current:					
Instruction	_____	361	_____	(361)	361
Total Expenditures	_____	361	_____	(361)	361
Revenues over (under) expenditures		(361)		(361)	361
Other financing sources (uses):					
Operating transfers in	_____	361	361	361	_____
Net change in fund balance	\$ _____	_____	361	_____	361

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
SPECIAL REVENUE - INSTRUCTIONAL CATEGORICAL - FUND 29102
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL (NON-GAAP BASIS)
 For the Year Ended June 30, 2013

	Budgeted Amount		Actual (Budgetary Basis)	Variances	
	Original Budget	Revised Budget		Original Budget To Final	Actual to Final Budget
Revenues:					
State Sources	\$ _____	1,000	1,000	1,000	_____
Total Revenues	_____	1,000	1,000	1,000	_____
Expenditures:					
Current:					
Instruction	_____	1,200	998	(1,200)	202
Total Expenditures	_____	1,200	998	(1,200)	202
Revenues over (under) expenditures		(200)	2	(200)	202
Budgetary Notation - Cash appropriated for current year expenditures	\$ _____	200		200	
Reconciliation to GAAP Basis Statement			_____		
Net change in fund balance			\$ _____	2	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

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OTHER SUPPLEMENTAL INFORMATION

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STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
 (INCLUDING COMPONENT UNITS)
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Year Ended June 30, 2013

Federal Grantor/Pass through Grantor/Program or Cluster Title	Federal CFDA Number	Identifying # Assigned by PED	Primary Government Federal Expenditures	Component Unit San Diego Riverside Charter School	Total Federal Expenditures	Major Program
Direct Grants:						
U.S. Department of Education:						
Title VIII General Impact Aid	84.041	11000	1,049,901		1,049,901	Yes
Title VIII Special Education Impact Aid	84.041	25145	39,349	9,821	49,170	Yes
Title VIII Indian Education Impact Aid	84.041	25147	262,046	77,742	339,788	Yes
GEAR UP	84.334	25205	211,748		211,748	No
Total direct grants from DOE			<u>1,563,044</u>	<u>87,563</u>	<u>1,650,607</u>	
Federal Communication Commission: E-Rate Grant (2010-2011)	32.XXX	31900/11000	419,694		419,694	No
			<u>419,694</u>		<u>419,694</u>	
U.S. Department of Health and Human Services:						
Medicaid Title XIX	93.778	25153	8,279	9,248	17,527	No
Total direct grants from HHS			<u>8,279</u>	<u>9,248</u>	<u>17,527</u>	
Indirect Grants:						
U.S. Department of Education:						
(Passed through the NM Public Education Department)						
Title 1 Cluster:						
Title 1 IASA	84.010	24101	154,072	18,939	173,011	No
Title 1 School Improvement	84.010	24162	70,577		70,577	No
IDEA Cluster:						
IDEA-B Entitlement	84.027	24106	44,077	1,066	45,143	No
IDEA-B Risk Pool	84.027	24120	704		704	No
IDEA -B Preschool	84.173	24109	1,556		1,556	No
Title VII Indian Education	84.XXX	24155		19,548	19,548	No
Title II A Teacher/Principal Trainings & Recruiting	84.367A	24154	42,196		42,196	No
Total indirect grants from DOE			<u>313,182</u>	<u>39,553</u>	<u>352,735</u>	
U.S. Department of Agriculture:						
(Passed through NM Public Education Department)						
School Breakfast and Lunch Programs	10.553/10.555	21000	216,946	67,308	284,254	No
			<u>216,946</u>	<u>67,308</u>	<u>284,254</u>	
Total Expenditures of Federal Awards			<u>\$ 2,521,145</u>	<u>203,672</u>	<u>2,724,817</u>	

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

SCHEDULE 1, continued

STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, continued
For the Year Ended June 30, 2013

Notes to Schedule of Expenditures of Federal Awards

1 Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Jemez Valley Public Schools and its component unit for the fiscal year ended June 30, 2013 and is presented on the modified 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.

2 Non-cash Assistance

The District did not receive any federal awards in the form of non-cash assistance

3 Federal Insurance

None

4 Sub-Recipients

The District did not provide any federal awards to sub recipients during the year.

5 Expenditures

Expenditure figures for Jemez Valley Public School include pass through to Charter School.

ESEA Title I	\$	18,939
IDEA-B Entitlement		1,066
Title I School Improvement		11,473
Impact Aid Special Education		3,912
Impact Aid Indian Education		<u>73,570</u>
	\$	<u>108,960</u>

SEE INDEPENDENT AUDITORS' REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION
 For The Year Ended June 30, 2013

	<u>Fund 11000</u>	<u>Fund 12000</u>	<u>Fund 13000</u>	<u>Fund 14000</u>	<u>Fund 21000</u>	<u>Fund 22000</u>	<u>Fund 23000</u>	<u>Funds 24000's</u>
	<u>Operating</u>	<u>Teach- erage</u>	<u>Trans- portation</u>	<u>Instruct. Materials</u>	<u>Food Services</u>	<u>Athletics</u>	<u>Non- Instructional</u>	<u>Federal Flowthrough Grants</u>
Audited Cash and cash equivalents, June 30, 2012	\$ 1,014,788	39,766	2	15,299	62,193	30,838	545	13,259
Audited Due from (to) other funds, June 30, 2012								(27,982)
Net cash position, June 30, 2012	<u>1,014,788</u>	<u>39,766</u>	<u>2</u>	<u>15,299</u>	<u>62,193</u>	<u>30,838</u>	<u>545</u>	<u>(14,723)</u>
Add:								
2012-2013 Revenues	3,654,630	12,777	384,217	20,002	207,296	15,100	5,000	404,877
Bond proceeds								
Due to component unit	5,840							
Due to other charter school								
Transfer In	12							
Rounding								
Total Cash and Investments Available	<u>4,675,270</u>	<u>52,543</u>	<u>384,219</u>	<u>35,301</u>	<u>269,489</u>	<u>45,938</u>	<u>5,545</u>	<u>390,154</u>
Less:								
2012-2013 Expenditures	3,765,019	126	384,217	21,719	217,647	16,547	544	455,629
Transfer Out	7						1	3
Rounding	1							
Net cash position, June 30, 2013	<u>\$ 910,243</u>	<u>52,417</u>	<u>2</u>	<u>13,582</u>	<u>51,842</u>	<u>29,391</u>	<u>5,000</u>	<u>(65,478)</u>
Shown in financial statement as:								
Audited cash and cash equivalents, June 30, 2013	\$ 910,243	52,417	2	13,582	51,842	29,391	5,000	30,357
Audited due from (to) other funds, June 30, 2013								(95,835)
	<u>\$ 910,243</u>	<u>52,417</u>	<u>2</u>	<u>13,582</u>	<u>51,842</u>	<u>29,391</u>	<u>5,000</u>	<u>(65,478)</u>

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION, continued
 For The Year Ended June 30, 2013

	<u>Funds 25000's</u>	<u>Funds 26000's</u>	<u>Funds 27000's</u>	<u>Funds 28000's</u>	<u>Funds 29000's</u>
	<u>Federal Direct Grants</u>	<u>Local Grants</u>	<u>State Flowthrough Grants</u>	<u>State Direct Grants</u>	<u>Combined Local/ State</u>
Audited cash and cash equivalents, June 30, 2012	\$ 231,486	62,751	1,439	787	158,704
Audited due from (to) other funds	47,388		(7,998)	(11,408)	
Net cash position, June 30, 2012	<u>278,874</u>	<u>62,751</u>	<u>(6,559)</u>	<u>(10,621)</u>	<u>158,704</u>
Add:					
2012-2013 Revenues	449,104	81,910	102,569	47,375	5,761
Due to component unit					
Due to other charter school					
Bond proceeds					
Transfer In	7				
Rounding	3				
Total cash and cash equivalents available	<u>727,988</u>	<u>144,661</u>	<u>96,010</u>	<u>36,754</u>	<u>164,465</u>
Less:					
2012-2013 Expenditures	516,527	115,642	110,702	31,258	50,403
Repayment to grantor					
Transfer Out	2	2	2		
Rounding		1			
Net cash position, June 30, 2013	<u>\$ 211,459</u>	<u>29,016</u>	<u>(14,694)</u>	<u>5,496</u>	<u>114,062</u>
Shown in financial statement as:					
Audited cash and cash equivalents, June 30, 2013	\$ 99,493	29,106	1,437	5,496	114,062
Audited due from (to) other funds, June 30, 2013	111,966		(16,131)		
	<u>\$ 211,459</u>	<u>29,106</u>	<u>(14,694)</u>	<u>5,496</u>	<u>114,062</u>

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
CASH RECONCILIATION, continued
 For The Year Ended June 30, 2013

	<u>Fund 31100</u>	<u>Fund 31200</u>	<u>Fund 31300</u>	<u>Fund 31500</u>	<u>Fund 31700</u>	<u>Fund 31900</u>	<u>Fund 41000</u>	<u>Fund 43000</u>
	<u>Bond Building</u>	<u>PSCO State</u>	<u>SCO Local</u>	<u>SCO Federal</u>	<u>Cap. Impr. SB-9</u>	<u>PSCO Federal</u>	<u>Debt Service</u>	<u>Debt Service</u>
Audited cash and cash equivalents, June 30, 2012	\$ 1,328	1	1,094	30,417	110,760	852,435	284,902	806,909
Audited due from (to) other funds								
Net cash position, June 30, 2012	<u>1,328</u>	<u>1</u>	<u>1,094</u>	<u>30,417</u>	<u>110,760</u>	<u>852,435</u>	<u>284,902</u>	<u>806,909</u>
Add:								
2012-2013 Revenues	19			4,297	169,417	1,977	209,766	541,610
Due to component unit								
Due to other charter school								
Bond proceeds	3,000,000					580,000		
Transfer In								
Rounding	<u>1</u>							
Total cash and cash equivalents available	<u>3,001,348</u>	<u>1</u>	<u>1,094</u>	<u>34,714</u>	<u>280,177</u>	<u>1,434,412</u>	<u>494,668</u>	<u>1,348,519</u>
Less:								
2012-2013 Expenditures	1,328		1,093		189,285	134,945	282,040	697,641
Repayment to grantor								
Transfer Out		1	1					
Rounding								
Net cash position, June 30, 2013	<u>\$ 3,000,020</u>	<u>0</u>	<u>0</u>	<u>34,714</u>	<u>90,892</u>	<u>1,299,467</u>	<u>212,628</u>	<u>650,878</u>
Shown in financial statement as:								
Audited cash and cash equivalents, June 30, 2013	\$ 3,000,020			34,714	90,892	1,299,467	212,628	650,878
Audited due from (to) other funds, June 30, 2013								
	<u>\$ 3,000,020</u>	<u>0</u>	<u>0</u>	<u>34,714</u>	<u>90,892</u>	<u>1,299,467</u>	<u>212,628</u>	<u>650,878</u>

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CASH RECONCILIATION
For the Year Ended June 30, 2013

	<u>Fund 11000</u>	<u>Fund 14000</u>	<u>Fund 21000</u>	<u>Fund 23000</u>	<u>Fund 24000'S</u>	<u>Fund 25000's</u>	<u>Fund 26000's</u>
	<u>Operating</u>	<u>Instructional Materials</u>	<u>Food Services</u>	<u>Non-Instruct. Student Support</u>	<u>Federal Flowthrough Grants</u>	<u>Federal Direct Grants</u>	<u>Local Grants</u>
Cash & cash equivalents, June 30, 2012	\$ (7,781)	0	0	0	0	0	0
Due from (to) other funds, June 30, 2012	30,571	9,927	11,740	13,506	(51,084)	53,390	(18,678)
Net cash position, June 30, 2012	<u>22,790</u>	<u>9,927</u>	<u>11,740</u>	<u>13,506</u>	<u>(51,084)</u>	<u>53,390</u>	<u>(18,678)</u>
Add:							
2012-2013 Revenues	864,248	6,562	67,823	2,734	61,246	78,906	96,342
Transfer in					45,449	707	
Rounding						2	
Total Cash and cash equivalents Available	<u>887,038</u>	<u>16,489</u>	<u>79,563</u>	<u>16,240</u>	<u>55,611</u>	<u>133,005</u>	<u>77,664</u>
Less:							
2012-2013 Expenditures	755,555	10,575	68,260	4,558	53,252	103,296	87,680
Transfer out	75,405						
Due from primary government							
Rounding					1		
Cash position at June 30, 2013	<u>\$ 56,078</u>	<u>5,914</u>	<u>11,303</u>	<u>11,682</u>	<u>2,358</u>	<u>29,709</u>	<u>(10,016)</u>
Shown on financial statements as:							
Cash and cash equivalents	\$ 30,766	5,914	11,303	11,682	7,627	29,709	1,228
Due from (to) other funds	25,312				(5,269)		(11,244)
	<u>\$ 56,078</u>	<u>5,914</u>	<u>11,303</u>	<u>11,682</u>	<u>2,358</u>	<u>29,709</u>	<u>(10,016)</u>

SEE INDEPENDENT AUDITOR'S REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
(A COMPONENT UNIT OF JEMEZ
VALLEY PUBLIC SCHOOLS)
CASH RECONCILIATION, continued
For the Year Ended June 30, 2013

	<u>Fund 27000's</u>	<u>Fund 28000's</u>	<u>Fund 29000's</u>	<u>Fund 31200</u>	<u>Fund 31700</u>
	<u>State Flowthrough Grants</u>	<u>State Direct Grants</u>	<u>Private Source Grants</u>	<u>Public School Capital Outlay</u>	<u>SB-9 School Improvement</u>
Cash & cash equivalents, June 30, 2012	\$ 0	0	0	0	0
Due from (to) other funds, June 30, 2012	(30,759)	2,900	200	2,408	(24,120)
Net cash position, June 30, 2012	<u>(30,759)</u>	<u>2,900</u>	<u>200</u>	<u>2,408</u>	<u>(24,120)</u>
Add:					
2012-2013 Revenues	42,203		1,000	74,435	24,121
Transfers in	28,888	361			
Rounding					
Total Cash and Investments Available	<u>40,332</u>	<u>3,261</u>	<u>1,200</u>	<u>76,843</u>	<u>1</u>
Less:					
2012-2013 Expenditures	42,441		998	74,435	5,802
Transfers out					
Rounding					1
Cash position at June 30, 2013	<u>\$ (2,109)</u>	<u>3,261</u>	<u>202</u>	<u>2,408</u>	<u>(5,802)</u>
Shown on financial statements as:					
Cash and cash equivalents	888	3,261	202	2,408	
Due from (to) other funds	(2,997)				(5,802)
	<u>\$ (2,109)</u>	<u>3,261</u>	<u>202</u>	<u>2,408</u>	<u>(5,802)</u>

SEE INDEPENDENT AUDITOR'S REPORTS
The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
BANK DEPOSITORIES
 June 30, 2013

<u>Bank Name</u>	<u>Acc. Type</u>	<u>Bank Balance at June 30, 2013</u>	<u>Deposit Errors</u>	<u>Outstanding Checks</u>	<u>Adjustments Pending</u>	<u>Book Balance at June 30, 2013</u>
Wells Fargo Bank	1	\$ 4,322,045			(2)	4,322,043
Wells Fargo Bank	1	279,912			(49)	279,863
Wells Fargo Bank	1	235,260		(235,264)	4	
Wells Fargo Bank	1	61,356		(61,356)		
Wells Fargo Bank	2	2,029,031				2,029,031
Wells Fargo Bank	1	40,200				40,200
		<u>\$ 6,967,804</u>		<u>(296,620)</u>	<u>(47)</u>	<u>6,671,137</u>
Cash and cash equivalents						
As shown on Exhibit A		\$ 6,630,937				
As shown on Exhibit H		<u>40,200</u>				
		<u>\$ 6,671,137</u>				

1 Checking Account
 2 Savings Account

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Note Are An Integral Part of These Financial Statements

STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 (A COMPONENT UNIT OF JEMEZ
 VALLEY PUBLIC SCHOOLS)
BANK DEPOSITORIES
 June 30, 2013

<u>Bank Name</u>	<u>Acc. Type</u>	<u>Bank Balance at June 30, 2013</u>	<u>Deposits in Transit</u>	<u>Rounding & Outstanding Checks</u>	<u>Book Balance at June 30, 2013</u>
First State Bank	1	\$ <u>155,031</u>		<u>(50,043)</u>	<u>104,988</u>
Shown on Exhibit A as:					
Cash and cash equivalents					\$ <u>104,988</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Note Are An Integral Part of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2013

JEMEZ VALLEY PUBLIC SCHOOL

<u>Security Description</u>	<u>CUSIP Number</u>	<u>Market Value</u>	<u>Maturity Date</u>
FG J16662	3128PWMK1	555,973	9/1/2026
FN AH0946	3138A2BQ1	40,030	12/1/1940
FN AH0965	3138a2CB3	55,905	12/1/2025
FN AH8121	3138AAAX9	53,466	3/1/2026
FN AH8825	3138AAYX3	98,872	10/1/2041
FN AJ3038	3138AULU9	362,592	11/1/2026
FN AJ5477	3138AXCP4	99,885	11/1/2026
FN AK1225	3138E5LF3	102,858	3/1/2042
FN AQ9991	3138MSC56	86,875	11/7/2137
FN AR9199	3138W7GH1	1,496,782	3/1/2043
FN 932322	31412QYT0	115,556	12/1/2039
FN AB6498	31417DGG2	177,070	10/1/2042
FN AD6388	31418UC28	50,943	5/1/2025
FN AE0215	31419AGZ4	61,370	12/1/2039
		<u>\$ 3,358,177</u>	

The above securities are held by Wells Fargo Bank in the name of the bank for the account of District in a bank vault in San Francisco, California

SEE INDEPENDENT AUDITOR'S REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

STATE OF NEW MEXICO
 JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS-STUDENT ACTIVITY
 For the Year Ended June 30, 2013

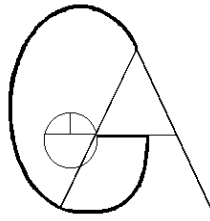
	<u>Balances</u> <u>July 1, 2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances</u> <u>June 30, 2012</u>
ASSETS				
Cash or cash equivalents:				
JVPS funds	\$ 9,510	75	(87)	9,498
Elementary school funds	5,686	6,769	(8,673)	3,782
Middle school funds	22,719	12,980	(15,802)	19,897
High school funds	8,645	12,225	(13,847)	7,023
Total cash or cash equivalents	<u>46,560</u>	<u>32,049</u>	<u>(38,409)</u>	<u>40,200</u>
 Total Assets	 <u>\$ 46,560</u>	 <u>32,049</u>	 <u>(38,409)</u>	 <u>40,200</u>
 LIABILITIES				
Accounts payable	\$ 553		(553)	
Deposits held in trust for student activities				
JVPS funds	9,510	75	(87)	9,498
Elementary school funds	5,686	6,769	(8,673)	3,782
Middle school funds	22,446	12,980	(15,529)	19,897
High school funds	8,365	12,225	(13,567)	7,023
Total deposits held in trust for student activities	<u>\$ 46,007</u>	<u>32,049</u>	<u>(37,856)</u>	<u>40,200</u>
 Total Liabilities	 <u>\$ 46,560</u>	 <u>32,049</u>	 <u>(38,409)</u>	 <u>40,200</u>

SEE INDEPENDENT AUDITORS' REPORTS
 The Accompanying Notes Are An Integral Part Of These Financial Statements

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COMPLIANCE SECTION

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Gary E. Gaylord, C.P.A.

GARY E. GAYLORD, LTD.
CERTIFIED PUBLIC ACCOUNTANTS

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**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 Auditor's Report

Hector H. Balderas, New Mexico State Auditor
Mr. Sherwin Sando, Board President
Members of the Board of Education
Jemez Valley Public Schools
Jemez, New Mexico

I 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 aggregate discretely presented component unit, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, of Jemez Valley Public Schools ("District") as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Jemez Valley Public Schools' basic financial statements, and the combining and individual funds and related budgetary comparisons of the District presented as supplemental information, and have issued my report thereon dated November 14, 2013.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I 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 my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, I do not express an opinion on the effectiveness of Jemez Valley Public Schools' 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 attention by those charged with governance.

**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**

My consideration of internal control over financial reporting 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 financial reporting 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 my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified. I did identify certain deficiencies in internal control, described in the accompanying *Schedule of Findings and Questioned Costs* as items: 00-10 & 13-01 that I consider to be significant deficiencies in internal control over financial reporting.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my 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 13-02, 13-03 & 13-04.

Jemez Valley Public School's Response to Findings

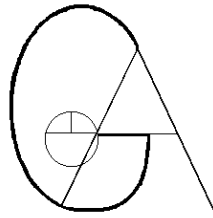
The District's responses to the findings identified in my audit are described in the accompanying *schedule of findings and questioned costs*. The District's response were not subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, I express no opinion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

Purpose of this Report

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



Gary E. Gaylord, Ltd.
November 14, 2013



Gary E. Gaylord, C.P.A.

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**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT
ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133**

INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas, State Auditor
Mr. Sherwin Sando, Board President
Members of the Board of Education
Jemez Valley Public Schools
Jemez, New Mexico

Report on Compliance for Each Major Federal Program

I have audited Jemez Valley Public Schools, Jemez, New Mexico's ("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, 2013. The District's major federal programs are identified in the summary of auditor's 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

My responsibility is to express an opinion on compliance for each of the District's major federal programs based on my audit of the types of compliance requirements referred to above. I conducted my 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 I 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 I considered necessary in the circumstances.

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133

Continued

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

Opinion on Each Major Federal Program

In my opinion, Jemez Valley Public Schools, Jemez, New Mexico 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, 2013.

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 my audit of compliance, I 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, I 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.

My 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. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of my 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.

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT
ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY OMB CIRCULAR A-133
Continued**

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

I have audited the financial statements of Jemez Valley Public Schools, Jemez, New Mexico as of and for the year ended June 30, 2013, and have issued my report thereon dated November 14, 2013, which contained an unmodified opinion on those financial statements. My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.



Gary E. Gaylord, Ltd.
Albuquerque, New Mexico
November 14, 2013

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FINDINGS AND QUESTIONED COSTS

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**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
June 30, 2013**

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements:

1. Type of auditors' report issued Unmodified

Internal control over financial reporting:

1. Material weaknesses identified? No

2. Reportable condition (s) identified that are not considered to be material weaknesses? Yes

3. Noncompliance material to financial statements noted? No

Federal Awards:

Internal control over major programs:

1. Material weakness(es) identified? No

2. Reportable condition(s) identified that are not considered to be material weaknesses No

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.041	Impact Aid Title VIII

Dollar threshold used to distinguish between Type A and Type B programs \$ 300,000

Auditee qualified as low-risk auditee No

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2013**

PRIOR YEAR FINDINGS

STATUS

FINANCIAL REPORT – INTERNAL CONTROL

San Diego Riverside Charter School

00-10 Expenditures in Excess of Budget Authority

Repeated

Walatowa High Charter School

00-10 Expenditures in Excess of Budget Authority

Not Applicable

FINANCIAL REPORT – COMPLIANCE

None

FEDERAL AWARDS – COMPLIANCE

None

FEDERAL AWARDS – INTERNAL CONTROL

None

CURRENT YEAR FINDINGS

FINANCIAL REPORT – INTERNAL CONTROL

San Diego Riverside Charter School

00-10 SD Expenditures in Excess of Budget Authority

13-01 SD Year End Cash Report to NMPED

FINANCIAL REPORT – COMPLIANCE

Jemez Valley Public Schools

13-02 SD - Late Audit Report

13-03 OM – Late Payment to Component Unit

13-04 OM – Under Collateralization of Bank Deposits

San Diego Riverside Charter School

13-02 SD – Late Audit Report

FEDERAL AWARDS – COMPLIANCE

None

FEDERAL AWARDS – INTERNAL CONTROL

None

**STATE OF NEW MEXICO
 SAN DIEGO RIVERSIDE CHARTER SCHOOL
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
 June 30, 2013**

00-10 SD Expenditures in Excess of Budget Authority

Statement of Condition:

San Diego Riverside Charter School (SDRCS) expended funds without proper budget authority. Expenditures in excess of authorizations (as noted below), were made in the following funds/functions:

				Function #
Fund 24101	ESEA Title I	\$ 9,959	Instruction	1000
Fund 24162	Title I School Impr.	\$ 55	Instruction	1000
Fund 27166	Kindergarten 3 Plus	\$ 238	School Administration	2400

Criteria:

Per Chapter 22-8-11 NMSA 1978 “No school board or officer or employee of a school district shall make any expenditure or incur any obligation for the expenditure of public funds unless that expenditure or obligation is made in accordance with an operating budget approved by the department (*Public Education Department*)” By rule, an expenditure that exceeds a functional cost center authority is considered to be a violation of the District’s budget authority.

Cause:

San Diego Riverside Charter School maintain its accounting records on a somewhat combined cash and modified accrual basis of accounting wherein, certain payable are reflected in the accounting records at year end. New Mexico Public Education Department requires that budgets be approved and reported on the cash basis of accounting. Payables that are paid in the next fiscal year are, for budgetary reporting purposes, an expenditure in the year paid.

Effect:

SDRCS has made what appears to be unauthorized expenditures.

Recommendation:

The Business Manager should periodically prepare a reconciliation to convert its accounting records from the modified accrual/cash basis to a true cash accounting method to insure that needed budget adjustments are requested, approved and processed in a timely manner.

Response:

I am not in agreement with this finding as we are on a reimbursement basis with all the funds listed above and all funds were spent in accordance with budget authority as approved by PED. For example, fund 24101 had budget authority of \$19,120.00 and actual expenditure were \$18,938.58 leaving a balance of \$181.42. As for fund 24162, we

had no budget authority and had zero expenditure in FY 2012-2013. Fund 27166 had budget authority of \$6,912.00 and actual expenditures of \$6,911.65 as approved by PED.

**STATE OF NEW MEXICO
SAN DIEGO RIVERSIDE CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
June 30, 2013**

13-01 SD Year End Cash Report to NMPED

Statement of Condition:

The initial cash reconciliation report filed by San Diego Riverside Charter School for the fiscal year ended June 30, 2013 did not reflect proper beginning or ending cash balances nor proper revenues and expenses on the cash basis method of accounting.

Criteria:

The Manual of Procedures for Accounting and Budgeting Supplement 7 “Cash Controls” (Supplement 7) requires that a **cash report and reconciliation** be filed with NMPED either monthly or quarterly. The report is to be prepared on the cash basis of accounting. The beginning cash amount is to incorporate the audit adjustments.

Cause:

The Business Manager was working with reports that had been filed in error over the past several years and utilized an accounting software that maintained the accounting records on a modified cash basis of accounting. Prior year audited cash balances were not used as the beginning cash balance.

Effect:

Reports filed with NMPED were in error and required correction.

Recommendation:

San Diego Riverside Charter School should closely follow the instructions in Supplement 7 at “Exhibit 7 – 1B PED Cash Report Instructions” to insure that the report is prepared properly.

Response:

San Diego Riverside Charter School will make the necessary changes so to comply with this regulation.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SAN DIEGO RIVERSIDE CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
June 30, 2013**

13-02 SD Late Audit Report

Statement of Condition:

The audit report for fiscal year ended June 30, 2013 was not submitted to the Office of the New Mexico State Auditor (NMOSA) in a timely manner. In addition, the IPA Recommendation form was filed late.

Criteria:

Per Office of the State Auditor Rule 2.2.2. deadlines for submitting the IPA recommendation (Section 2.2.2.8 (G) (6) (c)) and delivery of the completed audit report (NMAC 2.2.2.9 A.) are established to be May 1, of the year being audited and November 15 of the year being audited, respectively.

Cause:

The auditor-in-charge experienced personal health issues and other problems and was unable to complete the required work in a timely manner.

Effect:

The District's report is late because of the auditor. The District and its component unit had performed properly in its efforts to meet the required deadlines.

Recommendation:

The auditor should seek assistance from others sooner in the process to insure that deadlines will be met.

Response:

Every effort will be made to find competent assistance sooner.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
June 30, 2013**

13-03 OM Late Payment to Component Unit

Statement of Condition:

Pass through revenues received shortly before June 30, 2013 were not transferred to San Diego Riverside Charter School (SDRCS) timely. Late payments were made by Jemez Valley Public Schools on State Equalization and Impact Aid.

Criteria:

Per Chapter 22-8-15 B NMSA “The local school board in each school district with authorized charter schools shall allocate the appropriate distributions of the public school fund to individual charter schools pursuant to each charter school’s school-based budget approved by the local school board and the department. The appropriate distribution of the public school fund shall flow to the charter school within five days after the school district’s receipt of the state equalization guarantee for that month.” By interpretation from NMPED, the flow through of Federal grants is also to occur within the 5 day time period.

Cause:

The Business manager of Jemez Valley Public Schools was unaware that a portion of the State Equalization adjustment payment was to be shared with SDRCS until NMPED informed the District. The Impact Aid funding required that a complicated calculation be performed (by applicable funding year) and this computation was delayed because of year end closing deadlines that needed to be met.

Effect:

SDRCS received a portion of its funding late.

Recommendation:

In the future, every effort should be made to meet the pass through requirements.

Response:

We will increase our vigilance regarding pass through deadline requirements.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued
June 30, 2013**

13-04 OM Under Collateralization of Bank Deposits

Statement of Condition:

At June 30, 2013 the bank's collateralization of the District's accounts was short by \$725. The \$725 represents a .02% shortage from the required collateralization.

Criteria:

Per Chapter 6-10-17 NMSA 1978 any bank or savings and loan association designated as a depository of public money shall deliver securities of the kind specified in Section 6 - 10-16 NMSA 1978 to a custodial bank described in Section 6-10-21 NMSA 1978 and shall then deliver a joint safekeeping receipt issued by the custodial bank to the public official from whom or the public board from which the public money is received for deposit. The securities delivered shall have an aggregate value equal to one-half the amount of public money to be received in accordance with Subsection B of Section 6-10-16 NMSA.

Cause:

During June 2013 the District's deposits increased significantly when \$ 3,000,000 in bond sale proceeds were deposited and a large, unexpected Impact Aid distribution was received. The bank was not adequately prepared for this increase in the District's accounts.

Effect:

An insignificant under collateralization occurred.

Recommendation:

The District's business manager should continue to communicate with the bank and should continue to monitor the bank's efforts to properly collateralize the bank accounts.

Response:

We will increase our communications with the bank when bond sales occur to ensure compliance with collateralization requirements.

**STATE OF NEW MEXICO
JEMEZ VALLEY PUBLIC SCHOOLS
EXIT CONFERENCE
For the Year Ended June 30, 2013**

Preparation of Financial Statements:

Jemez Valley Public Schools and its component unit are responsible for the form and content of the accompanying financial statements which have been prepared by Gary E. Gaylord, Ltd.

Passed Adjustments:

There were no passed adjustments

EXIT CONFERENCE

On November 14, 2013 an exit conference was held at the office of Jemez Valley Public Schools.

In attendance were the following:

Representing Jemez Valley Public Schools:

Jerald E. Snider	Superintendent
James S. Mauzy	Business Manager

Representing San Diego Riverside Charter School:

Janice Tosa	Board Member
Karen Mayhew	Principal

Representing Gary E. Gaylord, Ltd:

Gary E. Gaylord CPA	Auditor-in-Charge
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