



STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS

ANNUAL FINANCIAL REPORT
June 30, 2014

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Clovis, New Mexico



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MORA INDEPENDENT SCHOOLS
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STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
Official Roster
June 30, 2014

BOARD OF EDUCATION

George A. Trujillo	Chairman
Vanee C. Lujan	Vice-Chairman
Angelo A. Vasquez	Secretary
Robert J. Sena	Member
Melvin O. Vigil	Member

SCHOOL OFFICIALS

Dora M. Romero	Superintendent
Dawn Biagianti	Business Manager

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Mora Independent Schools

Mr. Balderas and Members of the Board

Report on Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2014, 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 accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2014, and the respective changes in financial position and the respective budgetary comparisons for the major capital projects, debt service and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Management has omitted the Management's Discussion and Analysis 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 Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget Circular A-133, Audits of 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.

The Schedule of Expenditures of Federal Awards and other schedules required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and 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*, we have also issued our report dated October 21, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Clovis, New Mexico
October 21, 2014

FINANCIAL SECTION

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 Government-Wide Statement of Net Position
 June 30, 2014

ASSETS	<u>Governmental Activities</u>
Current Assets	
Cash and Cash Equivalents	\$ 1,382,759
Taxes Receivable	129,580
Due from Grantor	472,605
Inventory	11,935
Total Current Assets	<u>1,996,879</u>
Noncurrent Assets	
Capital Assets	19,981,187
Less: Accumulated Depreciation	<u>(6,706,672)</u>
Total Noncurrent Assets	<u>13,274,515</u>
Total Assets	<u>15,271,394</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	35,738
Accrued Interest	23,569
Compensated Absences	33,445
Current Portion Due of Long-Term Debt	310,000
Total Current Liabilities	<u>402,752</u>
Noncurrent Liabilities	
Bonds and Notes, Net	<u>895,651</u>
Total Noncurrent Liabilities	<u>895,651</u>
Total Liabilities	<u>1,298,403</u>
NET POSITION	
Net Investment in Capital Assets	12,378,864
Restricted for:	
Capital Projects	590,069
Debt Service	23,731
Unrestricted	980,327
Total Net Position	<u>\$ 13,972,991</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 Government-Wide Statement of Activities
 For the Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental Activities				
Instruction	\$ 4,123,802	36,927	\$ 1,149,066	\$ 0 \$ (2,937,809)
Support Services				
Students	565,885	30,202	82,308	0 (453,375)
Instruction	574,468	0	544,067	0 (30,401)
General Administration	393,826	0	95,151	0 (298,675)
School Administration	321,002	0	5,267	0 (315,735)
Central Services	199,447	79,262	0	0 (120,185)
Operation of Plant	1,032,429	21,962	112,119	0 (898,348)
Student Transportation	503,030	0	462,762	0 (40,268)
Other	250,782	0	0	0 (250,782)
Food Services Operations	375,610	8,378	365,371	0 (1,861)
Interest Expense	64,186	0	0	0 (64,186)
Total Governmental Activities	\$ 8,404,467	\$ 176,731	\$ 2,816,111	\$ 0 (5,411,625)
General Revenues				
Taxes				
Property Taxes, Levied for General Purposes 24,001				
Property Taxes, Levied for Capital Projects 166,748				
Property Taxes, Levied for Debt Service 359,987				
Federal and State aid not restricted to specific purpose				
General 4,534,189				
Capital 270,891				
Interest and investment earnings 2,158				
Miscellaneous 67,733				
Subtotal, General Revenues <u>5,425,707</u>				
Change in Net Position <u>14,082</u>				
Net Position - Beginning 13,915,159				
Restatement 43,750				
Restated Beginning Net Position <u>13,958,909</u>				
Net Position - Ending <u>\$ 13,972,991</u>				

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
ASSETS			
Cash and Cash Equivalents	\$ 442,568	\$ 22,533	\$ 6,223
Receivables			
Taxes	5,491	0	0
Due From Grantor	0	0	0
Interfund Balance	435,028	0	0
Inventory	0	0	0
Total Assets	<u>\$ 883,087</u>	<u>\$ 22,533</u>	<u>\$ 6,223</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 21,983	\$ 0	\$ 0
Interfund Balance	0	0	0
Current Amount Due:			
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>21,983</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	5,130	0	0
Total Deferred Inflows of Resources	<u>5,130</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Improvements	0	0	0
Debt Service	0	0	0
Unassigned	855,974	22,533	6,223
Total Fund Balances	<u>855,974</u>	<u>22,533</u>	<u>6,223</u>
 Total Liabilities, Deferred Inflow of Resources and Fund Balances	 <u>\$ 883,087</u>	 <u>\$ 22,533</u>	 <u>\$ 6,223</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	Special Revenue	Capital Projects	
	Gear Up NM Initiative 25205	Special Capital Outlay-State 31400	Senate Bill Nine 31700
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 532,534
Receivables			
Taxes	0	0	35,506
Due From Grantor	79,423	140,161	28,023
Interfund Balance	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 79,423</u>	<u>\$ 140,161</u>	<u>\$ 596,063</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 3,860
Interfund Balance	79,423	140,161	0
Current Amount Due:			
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>79,423</u>	<u>140,161</u>	<u>3,860</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	33,088
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>33,088</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Improvements	0	0	559,115
Debt Service	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>559,115</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 79,423</u>	<u>\$ 140,161</u>	<u>\$ 596,063</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 154,539	\$ 224,362	\$ 1,382,759
Receivables			
Taxes	88,583	0	129,580
Due From Grantor	0	224,998	472,605
Interfund Balance	0	0	435,028
Inventory	0	11,935	11,935
Total Assets	<u>\$ 243,122</u>	<u>\$ 461,295</u>	<u>\$ 2,431,907</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 0	\$ 9,895	\$ 35,738
Interfund Balance	0	215,444	435,028
Current Amount Due:			
Principal	115,000	0	115,000
Interest	21,693	0	21,693
Total Liabilities	<u>136,693</u>	<u>225,339</u>	<u>607,459</u>
Deferred Inflows of Resources			
Unavailable Revenue	<u>82,698</u>	<u>0</u>	<u>120,916</u>
Total Deferred Inflows of Resources	<u>82,698</u>	<u>0</u>	<u>120,916</u>
Fund Balances			
Nonspendable-Inventory	0	11,935	11,935
Restricted for:			
Special Revenue Funds	0	193,067	193,067
Capital Improvements	0	30,954	590,069
Debt Service	23,731	0	23,731
Unassigned	0	0	884,730
Total Fund Balances	<u>23,731</u>	<u>235,956</u>	<u>1,703,532</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 243,122</u>	<u>\$ 461,295</u>	<u>\$ 2,431,907</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 June 30, 2014

Total Fund Balance - Governmental Funds \$ 1,703,532

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

Property taxes receivable will be collected after the period of availability, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. 120,916

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

	Capital Assets	\$ 19,981,187	
	Accumulated Depreciation	<u>(6,706,672)</u>	13,274,515

Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of :

	Bond Payable	(1,125,000)	
	Bond Premium	(2,636)	
	Accumulated Amortization	527	
	Bond Issue Costs	87,500	
	Accumulated Amortization	(51,042)	
	Accrued Interest	(1,876)	
	Compensated Absences	<u>(33,445)</u>	<u>(1,125,972)</u>

Total Net Position - Governmental Activities \$ 13,972,991

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2014

	General Fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
Revenues			
Property Taxes	\$ 23,801	\$ 0	\$ 0
Interest Income	2,158	0	0
Fees	101,224	0	0
State & Local Grants	4,483,770	435,100	32,020
Federal Grants	50,419	0	0
Miscellaneous	67,482	0	0
Total Revenues	<u>4,728,854</u>	<u>435,100</u>	<u>32,020</u>
Expenditures			
Current			
Instruction	2,269,733	0	29,297
Support Services			
Students	441,145	0	0
Instruction	27,024	0	0
General Administration	265,049	0	0
School Administration	315,735	0	0
Central Services	193,154	0	0
Operation of Plant	774,563	0	0
Student Transportation	0	435,100	0
Other	250,782	0	0
Food Service Operations	0	0	0
Capital Outlay	0	#	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>4,537,185</u>	<u>435,100</u>	<u>29,297</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>191,669</u>	<u>0</u>	<u>2,723</u>
Other Financing Sources (Uses)			
Transfers	38,412	0	0
Total Other Financing Sources (Uses)	<u>38,412</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>230,081</u>	<u>0</u>	<u>2,723</u>
Fund Balances at Beginning of Year	625,893	22,533	3,500
Restatement	0	0	0
Restated Beginning Fund Balance	<u>625,893</u>	<u>22,533</u>	<u>3,500</u>
Fund Balance End of Year	<u>\$ 855,974</u>	<u>\$ 22,533</u>	<u>\$ 6,223</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2014

	Special		
	Revenue	Capital Projects	
	Gear Up NM Initiative 25205	Special Capital Outlay-State 31400	Senate Bill Nine 31700
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 165,298
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	99,102	171,789
Federal Grants	202,074	0	0
Miscellaneous	0	0	0
Total Revenues	<u>202,074</u>	<u>99,102</u>	<u>337,087</u>
Expenditures			
Current			
Instruction	117,857	25,526	142,085
Support Services			
Students	7,346	0	0
Instruction	72,949	0	0
General Administration	3,922	0	1,703
School Administration	0	0	0
Central Services	0	0	0
Operation of Plant	0	0	118,783
Student Transportation	0	0	0
Other	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	73,576	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>202,074</u>	<u>99,102</u>	<u>262,571</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>74,516</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>74,516</u>
Fund Balances at Beginning of Year	0	0	484,599
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>484,599</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 559,115</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2014

	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
Revenues			
Property Taxes	\$ 360,182	\$ 0	\$ 549,281
Interest Income	0	0	2,158
Fees	0	75,507	176,731
State & Local Grants	0	96,937	5,318,718
Federal Grants	0	2,049,980	2,302,473
Miscellaneous	0	250	67,732
Total Revenues	<u>360,182</u>	<u>2,222,674</u>	<u>8,417,093</u>
Expenditures			
Current			
Instruction	0	1,034,258	3,618,756
Support Services			
Students	0	99,744	548,235
Instruction	0	466,379	566,352
General Administration	3,726	91,229	365,629
School Administration	0	5,267	321,002
Central Services	0	0	193,154
Operation of Plant	0	120,137	1,013,483
Student Transportation	0	27,662	462,762
Other	0	0	250,782
Food Service Operations	0	359,413	359,413
Capital Outlay	0	0	73,576
Debt Service			
Principal	315,000	0	315,000
Interest	58,593	0	58,593
Total Expenditures	<u>377,319</u>	<u>2,204,089</u>	<u>8,146,737</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(17,137)</u>	<u>18,585</u>	<u>270,356</u>
Other Financing Sources (Uses)			
Transfers	0	(38,412)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(38,412)</u>	<u>0</u>
Net Change in Fund Balance	<u>(17,137)</u>	<u>(19,827)</u>	<u>270,356</u>
Fund Balances at Beginning of Year	169,776	255,782	1,562,083
Restatement	(128,908)	0	(128,908)
Restated Beginning Fund Balance	<u>40,868</u>	<u>255,782</u>	<u>1,433,175</u>
Fund Balance End of Year	<u>\$ 23,731</u>	<u>\$ 235,955</u>	<u>\$ 1,703,531</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 To the Statement of Activities
 June 30, 2014

Net Change in Fund Balance \$ 270,356

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

Some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues in the governmental funds, and are instead reported as deferred revenues. They are however, recorded as revenues in the Statement of Activities.

Property Taxes Receivable, June 30, 2013	\$ (119,461)	
Property Taxes Receivable, June 30, 2014	<u>120,916</u>	1,455

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.

Depreciation expense	(644,782)	
Capital Outlays	<u>73,576</u>	(571,206)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

315,000

Bond Premiums are amortized in the Statement of Activities but are recognized as proceeds from bond issue in the governmental funds.

528

Bond issue costs are amortized in the Statement of Activities but are an expenditure in the governmental funds.

(7,292)

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. The difference in the current amount due and the accrued interest each year is:

Accrued Interest, June 30, 2013	26,956	
Current Amount Due, June 30, 2013	(23,908)	
Accrued Interest, June 30, 2014	(23,569)	
Current Amount Due, June 30, 2014	<u>21,693</u>	1,172

Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences, June 30, 2013	37,514	
Compensated Absences, June 30, 2014	<u>(33,445)</u>	<u>4,069</u>

Changes in Net Position of Governmental Activities \$ 14,082

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 23,871	\$ 23,871	\$ 24,553	\$ 682
Interest Income	1,000	1,000	2,158	1,158
Fees	0	0	21,962	21,962
State Grant	4,522,187	4,522,187	4,483,770	(38,417)
Federal Grant	0	0	50,419	50,419
Miscellaneous	40,800	40,800	146,744	105,944
Total Revenues	<u>4,587,858</u>	<u>4,587,858</u>	<u>4,729,606</u>	<u>141,748</u>
Expenditures				
Instruction				
Personnel Services	1,582,429	1,592,429	1,551,527	40,902
Employee Benefits	787,750	760,690	647,741	112,949
Professional & Tech Services	2,000	6,060	5,684	376
Purchased Services	17,500	20,500	20,246	254
Supplies	48,000	58,000	43,808	14,192
Total Instruction	<u>2,437,679</u>	<u>2,437,679</u>	<u>2,269,006</u>	<u>168,673</u>
Support Services				
Students				
Personnel Services	361,073	320,188	205,488	114,700
Employee Benefits	217,940	97,190	69,645	27,545
Professional & Tech Services	88,000	155,642	130,705	24,937
Purchased Services	75,000	60,800	24,116	36,684
Supplies	14,000	14,000	4,205	9,795
Total Students	<u>756,013</u>	<u>647,820</u>	<u>434,159</u>	<u>213,661</u>
Instruction				
Personnel Services	11,417	11,427	11,417	10
Employee Benefits	2,615	2,656	2,608	48
Supplies	0	12,999	12,999	0
Total Instruction	<u>14,032</u>	<u>27,082</u>	<u>27,024</u>	<u>58</u>
General Administration				
Personnel Services	131,450	131,450	130,100	1,350
Employee Benefits	50,751	50,953	46,450	4,503
Professional & Tech Services	125,713	110,713	54,936	55,777
Purchased Services	33,981	51,981	26,692	25,289
Supplies	19,900	16,900	8,522	8,378
Supply Assets	0	0	0	0
Total General Administration	<u>\$ 361,795</u>	<u>\$ 361,997</u>	<u>\$ 266,700</u>	<u>\$ 95,297</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
School Administration				
Personnel Services	\$ 175,639	\$ 228,093	\$ 228,093	\$ 0
Employee Benefits	71,954	85,618	85,302	316
Professional & Tech Services	0	925	925	0
Purchased Services	0	50	25	25
Supplies	0	1,000	1,000	0
Supply Assets	0	24,306	314	23,992
Total School Administration	<u>247,593</u>	<u>339,992</u>	<u>315,659</u>	<u>24,333</u>
Central Services				
Personnel Services	131,357	161,775	141,925	19,850
Employee Benefits	62,523	65,602	47,629	17,973
Professional & Tech Services	1,000	1,050	1,050	0
Purchased Services	1,000	1,000	701	299
Supplies	1,250	2,250	1,778	472
Total Central Services	<u>197,130</u>	<u>231,677</u>	<u>193,083</u>	<u>38,594</u>
Operation of Plant				
Personnel Services	196,524	196,524	174,612	21,912
Employee Benefits	137,890	138,060	57,697	80,363
Professional & Tech Services	7,556	7,556	6,846	710
Purchased Property Services	456,372	462,222	344,582	117,640
Purchased Services	193,388	194,280	165,453	28,827
Supplies	45,000	37,300	34,534	2,766
Supply Assets	0	2,000	2,000	0
Total Operation of Plant	<u>1,036,730</u>	<u>1,037,942</u>	<u>785,724</u>	<u>252,218</u>
Other Support Service				
Other Support Services	<u>33,440</u>	<u>33,465</u>	<u>14,469</u>	<u>18,996</u>
Total Other Support Service	<u>33,440</u>	<u>33,465</u>	<u>14,469</u>	<u>18,996</u>
Total Support Services	<u>2,646,733</u>	<u>2,679,975</u>	<u>2,036,818</u>	<u>643,157</u>
Total Expenditures	<u>5,084,412</u>	<u>5,117,654</u>	<u>4,305,824</u>	<u>811,830</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ <u>(496,554)</u>	\$ <u>(529,796)</u>	\$ <u>423,782</u>	\$ <u>953,578</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GENERAL FUND-OPERATIONAL-11000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Other Financing Sources (Uses)				
Transfers	\$ 0	\$ 0	\$ (198,702)	\$ (198,702)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(198,702)</u>	<u>(198,702)</u>
Net Change in Cash Balance	(496,554)	(529,796)	225,080	754,876
Cash Balance Beginning of Year	<u>652,516</u>	<u>652,516</u>	<u>652,516</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 155,962</u>	<u>\$ 122,720</u>	<u>\$ 877,596</u>	<u>\$ 754,876</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 225,080	
Net Change in Taxes Receivable			(552)	
Net Change in Accounts Payable			5,753	
Net Change in Deferred Revenue			<u>(200)</u>	
Net Change in Fund Balance			<u>\$ 230,081</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GENERAL FUND-TRANSPORTATION-13000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 435,100	435,100	\$ 435,100	\$ 0
Total Revenues	<u>435,100</u>	<u>435,100</u>	<u>435,100</u>	<u>0</u>
Expenditures				
Support Services				
Student Transportation				
Personnel Services	30,758	30,758	30,758	0
Employee Benefits	7,033	9,206	9,206	0
Professional & Tech Services	30,800	13,354	13,354	0
Purchased Property Services	37,040	37,040	37,040	0
Purchased Services	270,477	314,324	314,324	0
Supplies	8,520	8,520	8,520	0
Supply Assets	28,640	10,632	10,632	0
Total Student Transportation	<u>413,268</u>	<u>423,834</u>	<u>423,834</u>	<u>0</u>
Total Support Services	<u>413,268</u>	<u>423,834</u>	<u>423,834</u>	<u>0</u>
Total Expenditures	<u>413,268</u>	<u>423,834</u>	<u>423,834</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>21,832</u>	<u>11,266</u>	<u>11,266</u>	<u>0</u>
Other Financing Sources (Uses)				
Returned to the State	0	(11,266)	(11,266)	0
Total Other Sources (Uses)	<u>0</u>	<u>(11,266)</u>	<u>(11,266)</u>	<u>0</u>
Net Change in Cash Balance	21,832	0	0	0
Cash Balance Beginning of Year	<u>22,533</u>	<u>22,533</u>	<u>22,533</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 44,365</u>	<u>\$ 22,533</u>	<u>\$ 22,533</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 0	
Net Change in Fund Balance			\$ 0	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
GENERAL FUND-INSTRUCTIONAL MATERIALS-14000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 32,000	\$ 32,000	\$ 32,020	\$ 20
Total Revenues	<u>32,000</u>	<u>32,000</u>	<u>32,020</u>	<u>20</u>
Expenditures				
Instruction				
Supplies	25,797	29,297	29,297	0
Total Instruction	<u>25,797</u>	<u>29,297</u>	<u>29,297</u>	<u>0</u>
Total Expenditures	<u>25,797</u>	<u>29,297</u>	<u>29,297</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	6,203	2,703	2,723	20
Cash Balance Beginning of Year	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>0</u>
Cash Balance End of Year	\$ <u>9,703</u>	\$ <u>6,203</u>	\$ <u>6,223</u>	\$ <u>20</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ <u>2,723</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>2,723</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-GEAR UP NM INITIATIVE-25205
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 303,316	\$ 303,316	\$ 205,966	\$ (97,350)
Total Revenues	<u>303,316</u>	<u>303,316</u>	<u>205,966</u>	<u>(97,350)</u>
Expenditures				
Instruction				
Personnel Services	58,919	55,328	55,327	1
Employee Benefits	24,252	18,677	17,914	763
Professional & Tech Services	24,901	9,241	9,241	0
Purchased Services	7,500	14,257	14,211	46
Supplies	3,200	6,639	6,639	0
Capital Outlay	0	14,630	14,525	105
Total Instruction	<u>118,772</u>	<u>118,772</u>	<u>117,857</u>	<u>915</u>
Support Services				
Students				
Personnel Services	13,500	10,000	5,978	4,022
Employee Benefits	4,229	4,230	1,328	2,902
Professional & Tech Services	0	1,999	40	1,959
Total Students	<u>17,729</u>	<u>16,229</u>	<u>7,346</u>	<u>8,883</u>
Instruction				
Personnel Services	50,000	51,627	51,626	1
Employee Benefits	22,199	17,323	15,113	2,210
Professional & Tech Services	800	3,410	3,405	5
Other Purchased Services	3,000	3,000	1,426	1,574
Supplies	500	500	240	260
Supply Assets	0	1,139	1,137	2
Total Instruction	<u>76,499</u>	<u>76,999</u>	<u>72,947</u>	<u>4,052</u>
General Administration				
Professional & Tech Services	3,000	3,407	3,407	0
Other Purchased Services	4,000	2,593	516	2,077
Total General Administration	<u>7,000</u>	<u>6,000</u>	<u>3,923</u>	<u>2,077</u>
School Administration				
Professional & Tech Services	0	2,000	0	2,000
Total School Administration	<u>0</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Total Support Services	<u>101,228</u>	<u>101,228</u>	<u>84,216</u>	<u>17,012</u>
Total Expenditures	\$ <u>220,000</u>	\$ <u>220,000</u>	\$ <u>202,073</u>	\$ <u>17,927</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-GEAR UP NM INITIATIVE-25205
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Excess (Deficiency) of Revenues Over Expenditures	\$ 83,316	\$ 83,316	\$ 3,893	\$ (79,423)
Cash Balance Beginning of Year	<u>(83,316)</u>	<u>(83,316)</u>	<u>(83,316)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (79,423)</u>	<u>\$ (79,423)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ 3,893	
Net Change in Due from Grantor			<u>(3,893)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
Statement of Fiduciary Assets and Liabilities-Agency Funds
June 30, 2014

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 66,316
Total Assets	<u>\$ 66,316</u>
Liabilities	
Deposits Held for Others	\$ 66,316
Total Liabilities	<u>\$ 66,316</u>

The notes to the financial statements are an integral part of this statement.

NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Mora Independent Schools (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, 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. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

Governmental Funds

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

General Fund - The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

Debt Service Fund - The Debt Service Fund is used to account for all resources for, and the payment of, principal, interest and related costs.

Fiduciary Fund Type

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

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This accounting reflects the District's agency relationship with the student activity organizations.

MAJOR FUNDS

The District reports the following major governmental funds:

GENERAL FUND (11000)(13000)(14000).The General Fund consist of four sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation Fund includes a state grant to provide transportation for students in the District. The Instructional Materials Fund accounts for a state grant to provide text books for students in the District.

SPECIAL REVENUE FUNDS

Gear UP NM Initiative (25205).To encourage eligible entities to provide supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.

MAJOR CAPITAL PROJECT FUNDS

Special School Capital Outlay State (31400). To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading buildings.

Senate Bill Nine (31700). The revenues are derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements, repairs and maintenance, supplies and supply assets used in the upkeep of the facilities.

MAJOR DEBT SERVICE FUND

Debt Service Fund (41000). 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.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary Funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirement of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, Transportation, Food Service, Special Revenue Funds such as special education as well as others., and 3) program specific capital grants and contributions.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Entitlement and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, etc.) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

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 the non-GAAP budgetary basis.

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

1. Prior to April 15, (unless a later date is fixed by the Secretary of Education) the local school board submits to the School Budget and Finance Analysis Unit (SBFAU) of the New Mexico Public Education Department an estimated budget for the 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 New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBFAU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.
3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBFAU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the SBFAU.
5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures 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.
6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBFAU.
7. Legal budget control for expenditures is by function.
8. 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 the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

Cash and Cash Equivalents

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

The District is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978, 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.

Investments

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

(a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a 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 five years last preceding; or

(b) securities that are issued by the United States government or by its agencies or instrumentalities and 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.

(c) in 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 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 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 this 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 investment.

Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Cafeteria Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the 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:

Buildings & Improvements	20-50 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Restricted Net Position

For the government-wide statement of net position, net positions are reported as restricted when constraints placed use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Nonspendable fund balance indicates that portion of fund equity is not spendable such as inventory.

The restricted fund balance category includes amounts that can be spent only for specific purposes stipulated by constitution, external resources providers, or through enabling legislation.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned fund balance is the residual amount that is not restricted or committed.

Interfund Transfers

In governmental funds, transfers should be reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Deferred Revenue

The District reports deferred revenues on its Statement of Net Position and Fund Balance Sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. Deferred revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal year end.

Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation, which no more than 20 days will be paid to employees upon separation from the District's service. Twelve-month employees that are full time are entitled to fourteen days of paid vacation per year. Vacation days may not accrue from one year to the next without the prior approval of the superintendent, and is accrued when incurred in the government-wide financial statements.

The District's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both the following conditions are met:

- (a) The employees' right to receive compensation is attributable to services already rendered.
- (b) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts, if any, are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

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Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE B: DEPOSITS AND INVESTMENTS

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

Southwest Capital Bank

<u>Name of Account</u>	Balance Per Bank 6/30/14	Reconciled Balance	<u>Type</u>
Operational	\$ 1,862,757	\$ 1,449,075	Interest
TOTAL Deposited	1,862,757	<u>1,449,075</u>	Checking
Less: FDIC Coverage	(250,000)		
Uninsured Amount	1,612,757		
50% collateral requirement	806,379		
Pledged securities	972,022		
Over (Under) requirement	<u>\$ 165,644</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

The following securities are pledged at **The Southwest Capital Bank**:

<u>Description</u>	<u>CUSIP #</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
Freddie Mac	3134G36N5	\$ 484,101	09/25/2020	FHLB Dallas, TX
FHLMC	3128MDE82	487,921	05/01/2022	FHLB Dallas, TX
		<u>\$ 972,022</u>		

Custodial Credit Risk-Deposits

<u>Depository Account</u>	Bank Balance
Insured	\$ 250,000
Collateralized:	
Collateral held by the pledging bank in District's name	972,022
Uninsured and uncollateralized	640,735
Total Deposits	<u>\$ 1,862,757</u>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2014 \$640,735 of the District's balance of \$1,862,757 was exposed to custodial risk.

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NOTE C: INTERFUND BALANCES, RECEIVABLES, AND TRANSFERS

Interfund balances during the year ending June 30, 2014 were as follows:

Due to General Fund from:	
Gear Up NM Initiative-25205	\$ 79,423
Special Capital Outlay State-31400	140,161
Other Governmental Funds	215,444
Totals	\$ <u>435,028</u>

Short term loans from the General Fund to the above fund were to cover costs during the year until the grant revenue is received, the loans will be repaid within one year.

NOTE D: TAXES RECEIVABLE

Following is a schedule of property taxes receivable as of June 30, 2014:

	General Fund	SB-9	Other Governmental	Total
Property Tax Available	\$ 5,491	\$ 35,506	\$ 88,583	\$ 129,580
Total Property Taxes Receivable	\$ <u>5,491</u>	\$ <u>35,506</u>	\$ <u>88,583</u>	\$ <u>129,580</u>

NOTE E: DUE FROM OTHER GOVERNMENT UNITS

Amounts due from other agencies and units of government were as follows as of June 30, 2014:

	Gear Up NM Initiative 25205	Special Capital Outlay-State 31400	Senate Bill Nine 31700	Other Governmental
Federal Agencies	\$ 79,423	\$ 0	\$ 0	\$ 180,492
State Agencies	0	140,161	28,023	44,506
Total	\$ <u>79,423</u>	\$ <u>140,161</u>	\$ <u>28,023</u>	\$ <u>224,998</u>

	Total
Federal Agencies	\$ 259,915
State Agencies	212,690
Total	\$ <u>472,605</u>

NOTE F: CAPITAL ASSETS

Capital Assets Balances and Activity for the Year Ended June 30, 2014, is as follows:

	Balance 6/30/13	Increases	Decreases	Balance 6/30/14
Governmental Activities				
Capital Assets not being Depreciated				
Land	\$ 460,006	\$ 0	\$ 0	\$ 460,006
Total Capital Assets not being Depreciated	\$ <u>460,006</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>460,006</u>

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Capital Assets, being Depreciated				
Buildings & Improvements	\$ 16,116,959	\$ 14,282	\$ 0	\$ 16,131,241
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>3,330,646</u>	<u>59,294</u>	<u>0</u>	<u>3,389,940</u>
Total Capital Assets, being Depreciated	<u>19,447,605</u>	<u>73,576</u>	<u>0</u>	<u>19,521,181</u>
Total Capital Assets	<u>19,907,611</u>	<u>73,576</u>	<u>0</u>	<u>19,981,187</u>
Less Accumulated Depreciation				
Buildings & Improvements	3,496,852	465,994	0	3,962,846
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>2,565,038</u>	<u>178,788</u>	<u>0</u>	<u>2,743,826</u>
Total Accumulated Depreciation	<u>6,061,890</u>	<u>644,782</u>	<u>0</u>	<u>6,706,672</u>
Capital Assets, net	\$ <u>13,845,721</u>	\$ <u>(571,206)</u>	\$ <u>0</u>	\$ <u>13,274,515</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 505,046
Support Services	
Students	17,650
Instruction	8,116
General Administration	30,512
Central Services	6,293
Operation & Maintenance of Plant	20,700
Student Transportation	40,268
Food Services Operations	16,197
Total Depreciation Expenses	\$ <u>644,782</u>

NOTE G: LONG TERM DEBT

A summary of activity in the Long-Term Debt is as follows:

	Balance 6/30/13	Additions	Reductions	Balance 6/30/14	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 1,545,000	\$ 0	\$ 305,000	\$ 1,240,000	\$ 310,000
Total Bonds	<u>1,545,000</u>	<u>0</u>	<u>305,000</u>	<u>1,240,000</u>	<u>310,000</u>
Other Liabilities					
Compensated					
Absences	<u>37,514</u>	<u>19,061</u>	<u>23,130</u>	<u>33,445</u>	<u>33,445</u>
Total Other Liabilities	<u>37,514</u>	<u>19,061</u>	<u>23,130</u>	<u>33,445</u>	<u>33,445</u>
Long-Term Liabilities	\$ <u>1,582,514</u>	\$ <u>19,061</u>	\$ <u>328,130</u>	\$ <u>1,273,445</u>	\$ <u>343,445</u>

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Payments on the general obligation bonds are made by the Debt Service Funds. The compensated absences liability will ultimately be liquidated by several of the District's governmental funds, with most being paid by the General Fund.

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Date of Issue	Original Amount	Interest Rate	Balance
2005	7/1/05	400,000	4.05%-4.25%	\$ 210,000
2006	10/15/06	1,000,000	3.5%-3.85%	195,000
2007	7/1/07	900,000	4%-4.25%	835,000
				<u>\$ 1,240,000</u>

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

	Principal	Interest	Total
2015	\$ 310,000	\$ 48,449	\$ 358,449
2016	130,000	35,805	165,805
2017	325,000	26,450	351,450
2018	325,000	13,044	338,044
2019	150,000	3,150	153,150
Total	<u>\$ 1,240,000</u>	<u>\$ 126,898</u>	<u>\$ 1,366,898</u>

Reconciliation of Long-Term Debt disclosed in Note H to the Long-Term Debt reported in the Statement of Net Position.

Note H	\$ 1,240,000
Net Issue Costs and Premium on Bond Issues	(34,349)
Statement of Net Position	<u>\$ 1,205,651</u>
Government Wide Statements	
Amount Reported as Current Amount Due	\$ 310,000
Amount Reported as Long-Term Due	895,651
Statement of Net Position	<u>\$ 1,205,651</u>

NOTE H: COMMITMENTS

The District is involved in small renovations and repairs campus wide.

NOTE I: PENSION PLAN

Plan Description

Substantially all of the District's full-time employees participate in a 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 benefits, 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 some state agency employees) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

Funding Policy

Member Contributions-Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required make the following contributions to the Plan: 10.10% of their gross salary in the fiscal year 2014; and 10.17% of their gross salary in fiscal year 2015 and thereafter.

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

The contribution requirements of the plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2014, 2013, and 2012, were \$465,957, \$422,809, and \$366,678, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE J: RETIREE HEALTH CARE ACT CONTRIBUTIONS

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

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2014, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act. The District is not a member of the enhanced retirement plan.

The District's contributions to the RHCA for the years ended June 30, 2014, 2013 and 2012 were \$70,868, \$76,294 and \$69,666 respectively, which equal the required contributions for each year.

NOTE K: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds are presented on each individual Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis).

The reconciliation of budgetary basis to GAAP basis statements are located at the bottom of each budget actual.

NOTE L: INSURANCE COVERAGE

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

- Property and Automobile Liability and Physical Damage
- Liability and Civil Rights and Personal Injury
- Contract School Bus Coverage; and
- Crime

NOTE M: SURETY BOND

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

NOTE N: SUBSEQUENT EVENTS

Subsequent events were evaluated through October 17, 2013, which is the date the financial statements were available to be

NOTE O: JOINT POWERS AGREEMENT

The Mora Independent School District is part of a joint powers agreement with the Northeast Regional Center Cooperative (NEREC). A regional cooperative center that operates as an agency for seven school districts and provides cooperative services as its primary service. The school districts include, Las Vegas City, Mora, Pecos, Santa Rosa, Wagon Mound, West Las Vegas; and four charter schools: Riverside Charter School, Walatowa High School, Bridge Academy, and Rio Gallinas Charter School.

The purpose of the agreement is to provide supplementary special education services to local education agencies utilizing federal PL 94-142 funds.

The agreement is to remain in effect until the end of any fiscal year during which the school gives notice of intent to terminate.

The financial statements for the REC were prepared by an IPA. The audit report is available at the REC located in Las Vegas, New Mexico.

NOTE P: RESTATEMENT

The Debt Service (41000) fund balance was restated for principal and interest payments due within thirty days, July, 2013. The Net Position was restated for issue costs and related accumulated amortization of \$43,750 for one bond issue that was material to the fair presentation of the financial statements.

**SUPPLEMENTAL INFORMATION RELATED TO
NON MAJOR FUNDS**

STATE OF NEW MEXICO

MORA INDEPENDENT SCHOOLS

CAPITAL PROJECTS FUND-SPECIAL SCHOOL CAPITAL OUTLAY-STATE-31400

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 166,614	\$ 166,614	\$ 99,102	\$ 67,512
Total Revenues	<u>166,614</u>	<u>166,614</u>	<u>99,102</u>	<u>67,512</u>
Expenditures				
Capital Outlay				
Fixed Assets	166,614	67,512	73,576	(6,064)
Supply Assets	0	99,102	25,526	73,576
Total Capital Outlay	<u>166,614</u>	<u>166,614</u>	<u>99,102</u>	<u>67,512</u>
Total Expenditures	<u>166,614</u>	<u>166,614</u>	<u>99,102</u>	<u>67,512</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>(140,161)</u>	<u>(140,161)</u>	<u>(140,161)</u>	<u>0</u>
Cash Balance End of Year	<u><u>\$ (140,161)</u></u>	<u><u>\$ (140,161)</u></u>	<u><u>\$ (140,161)</u></u>	<u><u>0</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ 0	
Net Change in Due from Grantor			0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 158,940	\$ 158,940	\$ 170,293	\$ 11,353
State Grant	18,080	18,080	143,766	125,686
Total Revenues	<u>177,020</u>	<u>177,020</u>	<u>314,059</u>	<u>137,039</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	<u>2,500</u>	<u>2,500</u>	<u>1,703</u>	<u>797</u>
Total General Administration	<u>2,500</u>	<u>2,500</u>	<u>1,703</u>	<u>797</u>
Total Support Services	<u>2,500</u>	<u>2,500</u>	<u>1,703</u>	<u>797</u>
Capital Outlay				
Maintenance	121,747	134,852	77,630	57,222
Supplies	18,000	38,621	37,784	837
Supply Assets	180,005	164,359	142,085	22,274
Total Capital Outlay	<u>319,752</u>	<u>337,832</u>	<u>257,499</u>	<u>80,333</u>
Total Expenditures	<u>322,252</u>	<u>340,332</u>	<u>259,202</u>	<u>81,130</u>
Excess (Deficiency) of Revenues Over Expenditures	(145,232)	(163,312)	54,857	218,169
Cash Balance Beginning of Year	<u>477,677</u>	<u>477,677</u>	<u>477,677</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 332,445</u>	<u>\$ 314,365</u>	<u>\$ 532,534</u>	<u>\$ 218,169</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ 54,857	
Net Change in Taxes Receivable			(3,545)	
Net Change in Due from Grantor			28,023	
Net Change in Accounts Payable			(3,369)	
Net Change in Deferred Revenue			(1,450)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 74,516</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO

MORA INDEPENDENT SCHOOLS

DEBT SERVICE-41000

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 365,808	\$ 365,808	\$ 372,616	\$ 6,808
Interest Income	1,200	1,200	0	(1,200)
Total Revenues	<u>367,008</u>	<u>367,008</u>	<u>372,616</u>	<u>5,608</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	3,900	3,900	3,725	175
Total General Administration	<u>3,900</u>	<u>3,900</u>	<u>3,725</u>	<u>175</u>
Total Support Service	<u>3,900</u>	<u>3,900</u>	<u>3,725</u>	<u>175</u>
Debt Service				
Principal	305,000	305,000	305,000	0
Interest	60,808	60,808	60,808	0
Total Debt Service	<u>365,808</u>	<u>365,808</u>	<u>365,808</u>	<u>0</u>
Total Expenditures	<u>369,708</u>	<u>369,708</u>	<u>369,533</u>	<u>175</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,700)	(2,700)	3,083	5,783
Cash Balance Beginning of Year	<u>151,456</u>	<u>151,456</u>	<u>151,456</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 148,756</u>	<u>\$ 148,756</u>	<u>\$ 154,539</u>	<u>\$ 5,783</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ 3,083	
Net Change in Taxes Receivable			(12,630)	
Net Change in Principal			(10,000)	
Net Change in Interest			2,215	
Net Change in Deferred Revenue			195	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (17,137)</u>	

The notes to the financial statements are an integral part of this statement.

**SUPPLEMENTAL INFORMATION RELATED TO
MAJOR FUNDS**

NONMAJOR SPECIAL REVENUE FUNDS

Food Service (21000). To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Athletics (22000). To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

Title I (24101). To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

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

IDEA 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. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

Fresh Fruit & Vegetables (24118). To account for a Federal grant to provide a variety of free fresh fruits and vegetables to children to help create a healthier school environment. Funding is authorized by the Agriculture, Rural Development, Food and Drug Administration and Related Agencies Act, signed in November 2005, Public Law 109-97.

IDEA B Risk Pool (24120). To account for additional allocation from PED to fund children at risk. The program is funded by a federal grant to assist in providing free appropriate public education to all handicapped children. Funding authorized by the individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639 and 101-476, 20 U.S.C. 1411-1420. The funding was created by the authority of federal grant provisions.

Partnerships in Character (24124). To account for revenues and expenditures to improve school in need of improvement specifically for the elementary students. The fund was created by state grant provisions.

Title V (24150). To account for monies received to improve elementary and secondary education for children attending both public and private schools. The fund was created by grant provisions. (PL 103-382).

English Language Acquisition (24153). To account for revenues and expenditures received from a federal grant provided to develop school-wide programs for limited English proficient students that reform, restructure, and upgrade all relevant programs. The fund was created by the Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A.

NONMAJOR SPECIAL REVENUE FUNDS

Improving Teacher Quality (24154). To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

Title IV Drug Free Schools (24157). To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 USC 7111-7118.

21st Century Community Learning (24159). To provide expanded learning opportunities for participating children in a safe, drug-free and supervised environment. Funding is authorized under Title X, Part I, of the Elementary and Secondary Education Act of 1965.

Title I School Improvement (24162). To help schools improve the teaching and learning of children failing, or most at-risk of failing and to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

Carl Perkins (24168)(24171). To account for funds distributed by the U. S. Department of Education through the State Department of Education to provide services which impact school district vocational programs, educators, and students. This fund was created by the authority of the Carl D. Perkins Vocational. and Applied Technology Education Amendments of 1998, Title I, Part B and C and Sections 115 and 116, and Workforce Investment Act, Section 503.

IDEA, Part B Recovery Act (24206). To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the American Recovery and Reinvestment Act of 2009. The fund was created by the authority of federal grant provisions.

Head Start (25127). To promote school readiness by enhancing the social and cognitive development of low-income children, including children on federally recognized reservations and children of migratory farm-workers, through the provision of comprehensive health, educational, nutritional, social and other services; and to involve parents in their children's learning and to help parents make progress toward their educational, literacy and employment goals. Head Start also emphasizes the significant involvement of parents in the administration of their local Head Start programs. The project is funded through the federal government, under the Community Opportunities, Accountability, and Training and Educational Services Act of 1998, Title I, Section 101-119.

Medicaid (25153). To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. The fund was created by the authority of federal grant provisions. (Title XIX Social Security Act).

NONMAJOR SPECIAL REVENUE FUNDS

Child & Adult Food (25171). To account for the activities of a program to provide for healthier schools by providing a health center at the schools. Funding is from the New Mexico Department of Health. The authority for creation of this fund was approved by the original budget by the Board of Education.

Rural Education Achievement Program (25233). Part B of Title VI of the reauthorized ESEA contains Rural Education Achievement Program (REAP) initiatives that are designed to help rural districts that may lack the personnel and resources to compete effectively for Federal competitive grants and that often receive grant allocations in amounts that are too small to be effective in meeting their intended purposes.

State Fiscal Stabilization Program Fund (25250). The objectives of this grant are to support and restore funding for elementary and secondary education, to avoid reductions in budgets for education and other essential services in exchange for a commitment to advance essential education reforms. The fund was created by grant provisions.

LANL Foundation (26113). This fund provides for language arts education for direct instruction from local funding by the authority of the State of New Mexico Department of Education, NMSA 22-8-14.

Jobs for American Graduates (26183). To provide funds for the implementation of a school-to-career transition program. The fund was created by the authority of state grant provisions.

CNM Foundation (26207). To account for revenues received to purchase supplies for the science lab. The fund was created by the authority of grant provisions.

Dual Credit (27103). To provide financial assistance to purchased instructional materials for the college classes offered to students who are taking them for dual credits. The fund was created by the authority of state grant provisions.

2010 GO Student Library (27106). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by a general obligation bond issued by the State of New Mexico.

2012 GO Library Books (27107). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

Formative Assessments (27111). The approved formative assessments are for English language arts and math in grades 4 through 10 per school year 2012-2013. These formative assessments will give teachers essential tools for monitoring student progress and making timely, strategic interventions throughout the school year.

NM Reads to Lead (27114). To account for revenue and expenditures received from a state grant for the purpose of improving skills of young students in the area of reading. The fund was created by the authority of state grant provisions.

NONMAJOR SPECIAL REVENUE FUNDS

Incentives for School Improvements (27138). To account for revenues and expenditures from a state grant as part of the Incentives for School Improvement Act: awarded based on the improvement in CTBS 5/Terra Nova or New Mexico High School Competency Examination scores. The fund was created by state grant provisions. (NMSA 22-13 A-1).

GO Bonds of 2004 (27145). Funding made available to update and expand library collections. The fund was created by the authority of state grant provisions.

Beginning Teacher Mentoring Program (27154). To account for revenues and expenditures from a state grant provided for tutoring and student enhancement activities in reading, math, and study skills for grades sixth through eight. The fund was created by state grant provisions.

School Improvement Framework (27164). Funds provided by the NM PED to purchase access to a Alpine Achievement to allow better analysis of NM Standards Based Assessment data. The fund was created by the authority of state grant provisions.

Kindergarten 3 Plus (27166). To account for funds received to provide the opportunity for the district to address early literacy. The full-day kindergarten program is the first step in the implementation of a sequential early literacy approach to teaching reading.

State 21st Century Community (27167). To account for funds from the state to be used for curriculum for science. The fund was created by state grant provisions.

After School Enrichment (27168). To provide funding for a wide range of after-school programs focused on reading and literacy and math and science, while addressing resiliency and behavior. The program uses contextual, integrated, thematic approaches to appeal to different learning styles and interests, demonstrate the value of education, engage families in learning together, and help children plan successful futures. The fund was created by the authority of state grant provisions.

State Directed Activities (27200). To support the improvement of educational results and functional outcomes for all children with disabilities. The fund was created by the authority of state grant provisions.

Information Technology (27532). To provide assistance in information technology for the district. The fund was created by the authority of state grant provisions.

CATCH (28140). To fund research-based physical activity and nutrition diabetes prevention program for elementary school children. The fund was created by the authority of state grant provisions.

CYFD Child Food Program (28201). To account for federal money received from CYFD from the National School Lunch Program to provide food to the Head Start Student. The fund was created by grant provisions.

NM Forum for Youth (29102). To account for revenues and expenditures from a grant to provide services to the students for behavioral health issues. The fund was created by grant provisions.

McCune Foundation (29114). To account for revenues and expenditures to enrich the education of students. The fund was created by state grant provisions.

School Based Health Center (29130). To account for revenues and expenditures from a state grant for the purpose of providing health care to students. The fund was created by state grant provisions.

NONMAJOR SPECIAL REVENUE FUNDS

Behavioral Health (29131). To provide a comprehensive array of school based behavioral health programs and services for school students.

NONMAJOR CAPITAL PROJECTS FUNDS

Bond Building (31100). The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
ASSETS			
Cash and Cash Equivalents	\$ 128,267	\$ 4,120	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	46,441
Inventory	11,935	0	0
Total Assets	<u>\$ 140,202</u>	<u>\$ 4,120</u>	<u>\$ 46,441</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	\$ 309	0	3,397
Interfund Balance	0	0	43,044
Total Liabilities	<u>309</u>	<u>0</u>	<u>46,441</u>
Fund Balances			
Nonspendable-Inventory	11,935	0	0
Restricted for:			
Special Revenue	127,958	4,120	0
Capital Projects	0	0	0
Total Fund Balances	<u>139,893</u>	<u>4,120</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 140,202</u>	<u>\$ 4,120</u>	<u>\$ 46,441</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	IDEA, Part B Entitlement 24106	IDEA Preschool 24109	Fresh Fruits & Vegetables 24118
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	66,828	74	0
Inventory	0	0	0
Total Assets	<u>\$ 66,828</u>	<u>\$ 74</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	66,828	74	0
Total Liabilities	<u>66,828</u>	<u>74</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 66,828</u>	<u>\$ 74</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	IDEA, Part B Risk Pool 24120	Partnerships in Character 24124	Title V 24150
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	English Language Acquisition 24153	Improving Teacher Quality 24154	Title IV Drug Free Schools 24157
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	34,281	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 34,281</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	209	0
Interfund Balance	0	34,072	0
Total Liabilities	<u>0</u>	<u>34,281</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 34,281</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	<u>Special Revenue Fund</u>		
	<u>21 Century Community 24159</u>	<u>Title I School Improvement 24162</u>	<u>Carl Perkins 24168</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Carl Perkins 24171	ARRA Entitlement 24206	Head Start 25127
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	13,152	0	19,416
Inventory	0	0	0
Total Assets	<u>\$ 13,152</u>	<u>\$ 0</u>	<u>\$ 19,416</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	152	0	3,271
Interfund Balance	13,000	0	16,145
Total Liabilities	<u>13,152</u>	<u>0</u>	<u>19,416</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 13,152</u>	<u>\$ 0</u>	<u>\$ 19,416</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Medicaid 25153	Child & Adult Food 25171	Rural Education 25233
ASSETS			
Cash and Cash Equivalents	\$ 59,710	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor		0	300
Inventory	0	0	0
Total Assets	<u>\$ 59,710</u>	<u>\$ 0</u>	<u>\$ 300</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	32	0	0
Interfund Balance	0	0	300
Total Liabilities	<u>32</u>	<u>0</u>	<u>300</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	59,678	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>59,678</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 59,710</u>	<u>\$ 0</u>	<u>\$ 300</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	ARRA State Revitalization 25250	LANL Foundation 26113	Jobs for American Graduates 26183
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	CNM Foundation 26207	Duel Credit Instructional Materials 27103	2010 GO Student Library 27106
ASSETS			
Cash and Cash Equivalents	\$ 68	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	1,733	0
Inventory	0	0	0
Total Assets	<u>\$ 68</u>	<u>\$ 1,733</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	0	1,733	0
Total Liabilities	<u>0</u>	<u>1,733</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	68	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>68</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 68</u>	<u>\$ 1,733</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	2012 GO Student Library 27107	Formative Assessments 27111	NM Reads to Lead 27114
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	4,739	0	11,687
Inventory	0	0	0
Total Assets	<u>\$ 4,739</u>	<u>\$ 0</u>	<u>\$ 11,687</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	782
Interfund Balance	4,739	0	10,905
Total Liabilities	<u>4,739</u>	<u>0</u>	<u>11,687</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 4,739</u>	<u>\$ 0</u>	<u>\$ 11,687</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	Incentives for School Improvements <u>27138</u>	GO Bonds of 2004 <u>27145</u>	Beginning Teacher Mentoring <u>27154</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	School Improvement Framework <u>27164</u>	Kindergarten 3 Plus <u>27166</u>	State 21st Century Community <u>27167</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	26,347	0
Inventory	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 0</u>	<u>\$ 26,347</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	1,743	0
Interfund Balance	<u>0</u>	<u>24,604</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>26,347</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 26,347</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	After School Enrichment <u>27168</u>	State Directed Activities <u>27200</u>	Information Technology <u>27532</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	CATCH 28140	CYFD Child Food Program 28201	NM Forum for Youth 29102
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 1,243	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 1,243</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	1,243	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>1,243</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 1,243</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	Special Revenue Fund		
	McCune Foundation 29114	School Based Health Center 29130	Behavioral Health 29131
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts Payable	0	0	0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Balance Sheet
June 30, 2014

	<u>Capital Projects Bond Building 31100</u>	<u>Total</u>
ASSETS		
Cash and Cash Equivalents	\$ 30,954	\$ 224,362
Receivables		
Taxes		0
Due From Grantor	0	224,998
Inventory	0	11,935
Total Assets	<u>\$ 30,954</u>	<u>\$ 461,295</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	0	9,895
Interfund Balance	0	215,444
Total Liabilities	<u>0</u>	<u>215,444</u>
Fund Balances		
Nonspendable-Inventory	0	11,935
Restricted for:		
Special Revenue	0	193,067
Capital Projects	30,954	30,954
Total Fund Balances	<u>30,954</u>	<u>235,956</u>
Total Liabilities and Fund Balances	<u>\$ 30,954</u>	<u>\$ 461,295</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
Revenues			
Fees	\$ 8,378	\$ 36,927	\$ 0
State & Local Grants	0	0	0
Federal Grants	321,028	0	236,206
Other	250	0	0
Total Revenues	<u>329,656</u>	<u>36,927</u>	<u>236,206</u>
Expenditures			
Current			
Instruction	0	35,137	209,121
Support Services			
Students	0	0	0
Instruction	0	0	10,074
General Administration	0	0	17,011
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	316,313	0	0
Total Expenditures	<u>316,313</u>	<u>35,137</u>	<u>236,206</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>13,343</u>	<u>1,790</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	13,343	1,790	0
Fund Balances at Beginning of Year	<u>126,550</u>	<u>2,329</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 139,893</u>	<u>\$ 4,119</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	IDEA, Part B Entitlement 24106	IDEA Preschool 24109	Fresh Fruits & Vegetables 24118
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	150,250	6,583	12,226
Other	0	0	0
Total Revenues	<u>150,250</u>	<u>6,583</u>	<u>12,226</u>
Expenditures			
Current			
Instruction	77,216	3,964	0
Support Services			
Students	61,179	2,144	0
Instruction	0	0	0
General Administration	11,855	475	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	12,226
Total Expenditures	<u>150,250</u>	<u>6,583</u>	<u>12,226</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	IDEA, Part B Risk Pool 24120	Partnerships in Character 24124	Title V 24150
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	English Language Acquisition 24153	Improving Teacher Quality 24154	Title IV Drug Free Schools 24157
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	50,591	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>50,591</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	46,954	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	3,637	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>50,591</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	<u>Special Revenue Fund</u>		
	21 Century Community 24159	Title I School Improvement 24162	Carl Perkins 24168
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Carl Perkins 24171	ARRA Entitlement 24206	Head Start 25127
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	46,428	0	1,196,525
Other	0	0	0
Total Revenues	<u>46,428</u>	<u>0</u>	<u>1,196,525</u>
Expenditures			
Current			
Instruction	38,928	0	536,229
Support Services			
Students	0	0	11,639
Instruction	0	0	456,305
General Administration	7,500	0	50,297
School Administration	0	0	0
Operation of Plant	0	0	112,119
Student Transportation	0	0	27,662
Food Service Operations	0	0	2,274
Total Expenditures	<u>46,428</u>	<u>0</u>	<u>1,196,525</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)	0		
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Medicaid 25153	Child & Adult Food 25171	Rural Education 25233
Revenues			
Fees	\$ 30,202	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	300
Other	0	0	0
Total Revenues	<u>30,202</u>	<u>0</u>	<u>300</u>
Expenditures			
Current			
Instruction	0	0	300
Support Services			
Students	20,043	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>20,043</u>	<u>0</u>	<u>300</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>10,159</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	10,159	0	0
Fund Balances at Beginning of Year	<u>49,519</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 59,678</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	ARRA State Revitalization 25250	LANL Foundation 26113	Jobs for American Graduates 26183
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	(300)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(300)</u>	<u>0</u>
Net Change in Fund Balance	0	(300)	0
Fund Balances at Beginning of Year	<u>0</u>	<u>300</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	CNM Foundation 26207	Duel Credit Instructional Materials 27103	2010 GO Student Library 27106
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	750	4,656	248
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>750</u>	<u>4,656</u>	<u>248</u>
Expenditures			
Current			
Instruction	682	4,656	248
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>682</u>	<u>4,656</u>	<u>248</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>68</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	68	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 68</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	2012 GO Student Library 27107	Formative Assessments 27111	NM Reads to Lead 27114
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	4,739	0	42,810
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>4,739</u>	<u>0</u>	<u>42,810</u>
Expenditures			
Current			
Instruction	0	0	42,356
Support Services			
Students	4,739	0	0
Instruction	0	0	0
General Administration	0	0	454
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>4,739</u>	<u>0</u>	<u>42,810</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	Incentives for School Improvements 27138	GO Bonds of 2004 27145	Beginning Teacher Mentoring 27154
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	(19,356)	(16,067)	(1,056)
Total Other Financing Sources (Uses)	<u>(19,356)</u>	<u>(16,067)</u>	<u>(1,056)</u>
Net Change in Fund Balance	(19,356)	(16,067)	(1,056)
Fund Balances at Beginning of Year	<u>19,356</u>	<u>16,067</u>	<u>1,056</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	School Improvement Framework 27164	Kindergarten 3 Plus 27166	State 21st Century Community 27167
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	43,734	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>43,734</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	38,467	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	5,267	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>43,734</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	After School Enrichment 27168	State Directed Activities 27200	Information Technology 27532
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	CATCH 28140	CYFD Child Food Program 28201	NM Forum for Youth 29102
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	29,843	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>29,843</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	28,600	0
Total Expenditures	<u>0</u>	<u>28,600</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>1,243</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	1,243	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 1,243</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Special Revenue Fund		
	McCune Foundation 29114	School Based Health Center 29130	Behavioral Health 29131
Revenues			
Fees	\$ 0	\$ 0	\$ 0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Other	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	(914)	(265)	(454)
Total Other Financing Sources (Uses)	<u>(914)</u>	<u>(265)</u>	<u>(454)</u>
Net Change in Fund Balance	(914)	(265)	(454)
Fund Balances at Beginning of Year	<u>914</u>	<u>265</u>	<u>454</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
NONMAJOR FUNDS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2014

	Capital Projects	
	Bond Building 31100	Total
Revenues		
Fees	0	75,507
State & Local Grants	0	96,937
Federal Grants	0	2,049,980
Other	0	250
Total Revenues	<u>0</u>	<u>2,222,674</u>
Expenditures		
Current		
Instruction	0	1,034,258
Support Services		
Students	0	99,744
Instruction	0	466,379
General Administration	0	91,229
School Administration	0	5,267
Operation of Plant	8,018	120,137
Student Transportation	0	27,662
Food Service Operations	0	359,413
Total Expenditures	<u>8,018</u>	<u>2,204,089</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(8,018)</u>	<u>18,585</u>
Other Financing Sources (Uses)		
Transfers	0	(38,412)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(38,412)</u>
Net Change in Fund Balance	(8,018)	(19,827)
Fund Balances at Beginning of Year	<u>38,972</u>	<u>255,782</u>
Fund Balance End of Year	<u>\$ 30,954</u>	<u>\$ 235,955</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-FOOD SERVICE-21000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 4,100	\$ 4,100	\$ 8,378	\$ 4,278
Federal Grants	250,180	250,180	298,107	47,927
Other	175	175	250	75
Total Revenues	<u>254,455</u>	<u>254,455</u>	<u>306,735</u>	<u>52,280</u>
Expenditures				
Food Services Operations				
Personnel Services	11,981	116,981	110,149	6,832
Employee Benefits	82,005	73,005	55,592	17,413
Professional & Tech Services	13,900	13,900	1,570	12,330
Purchased Property Services	15,000	15,000	0	15,000
Purchased Services	4,500	8,500	5,121	3,379
Supplies	148,694	148,694	124,809	23,885
Total Food Service Operations	<u>276,080</u>	<u>376,080</u>	<u>297,241</u>	<u>78,839</u>
Total Expenditures	<u>276,080</u>	<u>376,080</u>	<u>297,241</u>	<u>78,839</u>
Excess (Deficiency) of Revenues Over Expenditures	(21,625)	(121,625)	9,494	131,119
Cash Balance Beginning of Year	<u>118,773</u>	<u>118,773</u>	<u>118,773</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 97,148</u>	<u>\$ (2,852)</u>	<u>\$ 128,267</u>	<u>\$ 131,119</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 9,494	
Net Change in Inventory			673	
Net Change in Accounts Payable			3,176	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 13,343</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-ATHLETICS-22000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 27,868	\$ 27,868	\$ 44,125	\$ 16,257
Total Revenues	<u>27,868</u>	<u>27,868</u>	<u>44,125</u>	<u>16,257</u>
Expenditures				
Instruction				
Purchased Services	31,300	31,300	23,949	7,351
Supplies	<u>3,837</u>	<u>3,837</u>	<u>11,188</u>	<u>(7,351)</u>
Total Instruction	<u>35,137</u>	<u>35,137</u>	<u>35,137</u>	<u>0</u>
Total Expenditures	<u>35,137</u>	<u>35,137</u>	<u>35,137</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(7,269)	(7,269)	8,988	16,257
Cash Balance Beginning of Year	<u>2,329</u>	<u>2,329</u>	<u>2,329</u>	<u>0</u>
Cash Balance End of Year	<u><u>\$ (4,940)</u></u>	<u><u>\$ (4,940)</u></u>	<u><u>\$ 11,317</u></u>	<u><u>\$ 16,257</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 8,988</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u><u>\$ 8,988</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-TITLE I-24101
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 309,578	\$ 373,446	\$ 305,118	\$ (68,328)
Total Revenues	<u>309,578</u>	<u>373,446</u>	<u>305,118</u>	<u>(68,328)</u>
Expenditures				
Instruction				
Personnel Services	108,668	113,168	107,573	5,595
Employee Benefits	46,481	46,891	45,047	1,844
Professional & Tech Services	5,000	10,000	7,189	2,811
Supplies	6,400	28,488	19,200	9,288
supply Assets	6,400	30,330	29,563	767
Total Instruction	<u>172,949</u>	<u>228,877</u>	<u>208,572</u>	<u>20,305</u>
Support Services				
Instruction				
Personnel Services	8,000	8,000	7,284	716
Employee Benefits	1,834	3,062	2,789	273
Total Instruction	<u>9,834</u>	<u>11,062</u>	<u>10,073</u>	<u>989</u>
General Administration				
Professional & Tech Services	11,955	18,667	17,011	1,656
Total General Administration	<u>11,955</u>	<u>18,667</u>	<u>17,011</u>	<u>1,656</u>
Total Support Services	<u>21,789</u>	<u>29,729</u>	<u>27,084</u>	<u>2,645</u>
Total Expenditures	<u>194,738</u>	<u>258,606</u>	<u>235,656</u>	<u>22,950</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>114,840</u>	<u>114,840</u>	<u>69,462</u>	<u>(45,378)</u>
Other Financing Sources (Uses)				
Transfers	0	0	2,334	2,334
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>2,334</u>	<u>2,334</u>
Net Change in Fund Balance	114,840	114,840	71,796	(43,044)
Cash Balance Beginning of Year	<u>(114,840)</u>	<u>(114,840)</u>	<u>(114,840)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (43,044)</u>	<u>\$ (43,044)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 71,796	
Net Change in Due from Grantor			(71,248)	
Net Change in Accounts Payable			(548)	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-IDEA, PART B ENTITLEMENT-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 151,807	\$ 411,182	\$ 151,919	\$ (259,263)
Total Revenues	<u>151,807</u>	<u>411,182</u>	<u>151,919</u>	<u>(259,263)</u>
Expenditures				
Instruction				
Personnel Services	0	27,568	26,342	1,226
Employee Benefits	0	9,577	9,109	468
Professional & Tech Services	0	16,000	5,686	10,314
Purchased Services	0	10,000	0	10,000
Supplies	0	79,654	15,160	64,494
Supply Assets	0	28,579	28,572	7
Total Instruction	<u>0</u>	<u>171,378</u>	<u>84,869</u>	<u>86,509</u>
Support Services				
Students				
Personnel Services	0	26,171	26,171	0
Employee Benefits	0	13,592	13,577	15
Professional & Tech Services	0	20,179	20,180	(1)
Purchased Services	0	92	0	92
Supplies	0	4,296	4,235	61
Supply Assets	0	5,000	3,600	1,400
Total Students	<u>0</u>	<u>69,330</u>	<u>67,763</u>	<u>1,567</u>
General Administration				
Professional & Tech Services	0	18,667	11,855	6,812
Total General Administration	<u>0</u>	<u>18,667</u>	<u>11,855</u>	<u>6,812</u>
Total Support Services	<u>0</u>	<u>87,997</u>	<u>79,618</u>	<u>8,379</u>
Total Expenditures	<u>0</u>	<u>259,375</u>	<u>164,487</u>	<u>94,888</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>151,807</u>	<u>151,807</u>	<u>(12,568)</u>	<u>(164,375)</u>
Other Financing Sources (Uses)				
Transfers	0	0	97,547	97,547
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>97,547</u>	<u>97,547</u>
Net Change in Fund Balance	151,807	151,807	84,979	(66,828)
Cash Balance Beginning of Year	(151,807)	(151,807)	(151,807)	0
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (66,828)</u>	<u>\$ (66,828)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 84,979	
Net Change in Due from Grantor			(99,214)	
Net change in Account Payables			14,235	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-IDEA PRESCHOOL-24109
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 14,430	\$ 6,510	\$ (7,920)
Total Revenues	<u>0</u>	<u>14,430</u>	<u>6,510</u>	<u>(7,920)</u>
Expenditures				
Instruction				
Personnel Services	0	3,766	2,676	1,090
Employee Benefits	0	1,848	1,289	559
Professional & Tech Services	0	1,000	0	1,000
Supplies	0	3,775	0	3,775
Total Instruction	<u>0</u>	<u>10,389</u>	<u>3,965</u>	<u>6,424</u>
Support Services				
Students				
Supplies	0	3,000	2,144	856
Total Students	<u>0</u>	<u>3,000</u>	<u>2,144</u>	<u>856</u>
Support Services				
General Administration				
Professional & Tech Services	0	1,041	475	566
Total General Administration	<u>0</u>	<u>1,041</u>	<u>475</u>	<u>566</u>
Total Support Services	<u>0</u>	<u>4,041</u>	<u>2,619</u>	<u>1,422</u>
Total Expenditures	<u>0</u>	<u>14,430</u>	<u>6,584</u>	<u>7,846</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(74)	(74)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (74)</u>	<u>\$ (74)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (74)	
Net Change in Due from Grantor			74	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-FRESH FRUITS & VEGTABLES-24118
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 13,418	\$ 11,903	\$ 0
Total Revenues	<u>0</u>	<u>13,418</u>	<u>11,903</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	14,400	12,226	2,174
Total Instruction	<u>0</u>	<u>14,400</u>	<u>12,226</u>	<u>2,174</u>
Total Expenditures	<u>0</u>	<u>14,400</u>	<u>12,226</u>	<u>2,174</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(982)</u>	<u>(323)</u>	<u>(2,174)</u>
Other Financing Sources (Uses)				
Transfers	0	0	(659)	(659)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(659)</u>	<u>(659)</u>
Net Change in Fund Balance	0	(982)	(982)	(2,833)
Cash Balance Beginning of Year	<u>982</u>	<u>982</u>	<u>982</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 982</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,833)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (982)	
Net Change in Deferred Revenue			982	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-IDEA-B RISK POOL-24120
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 1,499	\$ 1,499	\$ 0	\$ (1,499)
Total Revenues	<u>1,499</u>	<u>1,499</u>	<u>0</u>	<u>(1,499)</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,499</u>	<u>1,499</u>	<u>0</u>	<u>(1,499)</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>1,499</u>	<u>1,499</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>1,499</u>	<u>1,499</u>
Net Change in Fund Balance	1,499	1,499	1,499	0
Cash Balance Beginning of Year	<u>(1,499)</u>	<u>(1,499)</u>	<u>(1,499)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 1,499	
Net Change in Due from Grantor			<u>(1,499)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-TITLE I-SECTION 1003G-24124
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>(248)</u>	<u>(248)</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(248)</u>	<u>(248)</u>
Net Change in Fund Balance	0	0	(248)	(248)
Cash Balance Beginning of Year	<u>248</u>	<u>248</u>	<u>248</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 248</u>	<u>\$ 248</u>	<u>\$ 0</u>	<u>\$ (248)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (248)	
Net Change in Deferred Revenue			<u>248</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-TITLE V-24150
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	11,210	11,210
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>11,210</u>	<u>11,210</u>
Net Change in Fund Balance	0	0	11,210	11,210
Cash Balance Beginning of Year	<u>(11,210)</u>	<u>(11,210)</u>	<u>(11,210)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (11,210)</u>	<u>\$ (11,210)</u>	<u>\$ 0</u>	<u>\$ 11,210</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 11,210	
Net Change in Due from Grantor			<u>(11,210)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-ENGLISH LANGUAGE ACQUISITION-24153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	2,485	2,485
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>2,485</u>	<u>2,485</u>
Net Change in Fund Balance	0	0	2,485	2,485
Cash Balance Beginning of Year	<u>(2,485)</u>	<u>(2,485)</u>	<u>(2,485)</u>	<u>0</u>
Cash Balance End of Year	<u><u>\$ (2,485)</u></u>	<u><u>\$ (2,485)</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 2,485</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 2,485	
Net Change in Due from Grantor			<u>(2,485)</u>	
Net Change in Fund Balance			<u><u>\$ 0</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-IMPROVING TEACHER QUALITY-24154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 90,154	\$ 125,224	\$ 27,962	\$ (97,262)
Total Revenues	<u>90,154</u>	<u>125,224</u>	<u>27,962</u>	<u>(97,262)</u>
Expenditures				
Instruction				
Personnel Services	37,775	30,825	27,313	3,512
Employee Benefits	8,632	15,582	12,847	2,735
Professional & Tech Services	<u>0</u>	<u>29,189</u>	<u>6,586</u>	<u>22,603</u>
Total Instruction	<u>46,407</u>	<u>75,596</u>	<u>46,746</u>	<u>28,850</u>
Support Services				
General Administration				
Professional & Tech Services	<u>0</u>	<u>5,881</u>	<u>3,638</u>	<u>2,243</u>
Total General Administration	<u>0</u>	<u>5,881</u>	<u>3,638</u>	<u>2,243</u>
Total Support Services	<u>0</u>	<u>5,881</u>	<u>3,638</u>	<u>2,243</u>
Total Expenditures	<u>46,407</u>	<u>81,477</u>	<u>50,384</u>	<u>31,093</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>43,747</u>	<u>43,747</u>	<u>(22,422)</u>	<u>(66,169)</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>32,097</u>	<u>32,097</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>32,097</u>	<u>32,097</u>
Net Change in Fund Balance	43,747	43,747	9,675	(34,072)
Cash Balance Beginning of Year	<u>(43,747)</u>	<u>(43,747)</u>	<u>(43,747)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (34,072)</u>	<u>\$ (34,072)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 9,675	
Net Change in Due from Grantor			(9,466)	
Net Change in Account Payables			(209)	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-TITLE IV DRUG FREE SCHOOLS-24157
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	0		0
Employee Benefits	0	0		0
Professional & Tech Services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>(3,284)</u>	<u>(3,284)</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(3,284)</u>	<u>(3,284)</u>
Net Change in Fund Balance	0	0	(3,284)	(3,284)
Cash Balance Beginning of Year	<u>3,284</u>	<u>3,284</u>	<u>3,284</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,284</u>	<u>\$ 3,284</u>	<u>\$ 0</u>	<u>\$ (3,284)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (3,284)	
Net Change in Deferred Revenue			<u>3,284</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-21ST CENTURY COMMUNITY-24159
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(870)	(870)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(870)</u>	<u>(870)</u>
Net Change in Fund Balance	0	0	(870)	(870)
Cash Balance Beginning of Year	<u>870</u>	<u>870</u>	<u>870</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 870</u>	<u>\$ 870</u>	<u>\$ 0</u>	<u>\$ (870)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (870)	
Net Change in Deferred Revenue			870	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-TITLE I SCHOOL IMPROVEMENT-24162
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>54,359</u>	<u>54,359</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>54,359</u>	<u>54,359</u>
Net Change in Fund Balance	0	0	54,359	54,359
Cash Balance Beginning of Year	<u>(54,359)</u>	<u>(54,359)</u>	<u>(54,359)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (54,359)</u>	<u>\$ (54,359)</u>	<u>\$ 0</u>	<u>\$ 54,359</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 54,359	
Net Change in Due from Grantor			<u>(54,359)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-CARL PERKINS-24168
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Professional & Tech Services	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	386	386
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>386</u>	<u>386</u>
Net Change in Fund Balance	0	0	386	386
Cash Balance Beginning of Year	<u>(386)</u>	<u>(386)</u>	<u>(386)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (386)</u>	<u>\$ (386)</u>	<u>\$ 0</u>	<u>\$ 386</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 386	
Net Change in Due from Grantor			(386)	
Net Change in Fund Balance			<u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-CARL PERKINS-24171
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 51,641	\$ 59,475	\$ 43,874	\$ (15,601)
Total Revenues	<u>51,641</u>	<u>59,475</u>	<u>43,874</u>	<u>(15,601)</u>
Expenditures				
Instruction				
Personnel Services	27,034	27,034	27,035	(1)
Employee Benefits	6,289	6,328	6,205	123
Professional & Tech Services	0	3,000	2,349	651
Supplies	0	4,072	2,595	1,477
Supply Assets	0	723	592	131
Total Instruction	<u>33,323</u>	<u>41,157</u>	<u>38,776</u>	<u>2,381</u>
Support Services				
General Administration				
Professional & Tech Services	7,720	7,720	7,500	220
Total General Administration	<u>7,720</u>	<u>7,720</u>	<u>7,500</u>	<u>220</u>
Total Support Services	<u>7,720</u>	<u>7,720</u>	<u>7,500</u>	<u>220</u>
Total Expenditures	<u>41,043</u>	<u>48,877</u>	<u>46,276</u>	<u>2,601</u>
Excess (Deficiency) of Revenues Over Expenditures	10,598	10,598	(2,402)	(13,000)
Cash Balance Beginning of Year	<u>(10,598)</u>	<u>(10,598)</u>	<u>(10,598)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (13,000)</u>	<u>\$ (13,000)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (2,402)	
Net Change in Due from Grantor			2,554	
Net Change in Account Payables			(152)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-ARRA ENTITLEMENT-24206
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>1,604</u>	<u>1,604</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>1,604</u>	<u>1,604</u>
Net Change in Fund Balance	0	0	1,604	1,604
Cash Balance Beginning of Year	<u>(1,604)</u>	<u>(1,604)</u>	<u>(1,604)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (1,604)</u>	<u>\$ (1,604)</u>	<u>\$ 0</u>	<u>\$ 1,604</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 1,604	
Net Change in Due from Grantor			<u>(1,604)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-HEAD START-25127
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 465,862	\$ 1,241,038	\$ 1,171,243	\$ (69,795)
Total Revenues	<u>465,862</u>	<u>1,241,038</u>	<u>1,171,243</u>	<u>(69,795)</u>
Expenditures				
Instruction				
Personnel Services	124,130	357,385	348,891	8,494
Employee Benefits	49,909	122,635	116,755	5,880
Professional & Tech Services	620	12,288	12,083	205
Purchased Services	6,737	8,338	6,180	2,158
Supplies	3,400	20,690	20,690	0
Supply Assets	1,600	32,269	32,269	0
Total Instruction	<u>186,396</u>	<u>553,605</u>	<u>536,868</u>	<u>16,737</u>
Support Services				
Students				
Professional & Tech Services	960	7,813	3,295	4,518
Purchased Services	3,537	7,818	6,778	1,040
Supplies	400	1,566	1,566	0
Total Students	<u>4,897</u>	<u>17,197</u>	<u>11,639</u>	<u>5,558</u>
Instruction				
Personnel Services	99,230	319,806	319,806	0
Employee Benefits	39,758	104,096	104,096	0
Professional & Tech Services	9,920	10,268	10,268	0
Purchased Services	7,150	8,083	6,204	1,879
Supplies	4,900	10,288	10,288	0
Supply Assets	1,600	5,514	5,514	0
Total Instruction	<u>162,558</u>	<u>458,055</u>	<u>456,176</u>	<u>1,879</u>
General Administration				
Professional & Tech Services	39,758	49,460	49,460	0
Purchased Property Services	400	600	600	0
Supplies	0	298	237	61
Total General Administration	<u>40,158</u>	<u>50,358</u>	<u>50,297</u>	<u>61</u>
Operation of Plant				
Personnel Services	6,500	19,593	19,593	0
Employee Benefits	2,477	5,795	5,069	726
Professional & Tech Services	160	0	0	0
Purchased Property Services	40,444	76,464	53,956	22,508
Purchased Services	16,170	12,496	12,495	1
Supplies	5,200	8,353	7,487	866
Supply Assets	0	1,761	1,654	107
Total Operation of Plant	<u>\$ 70,951</u>	<u>\$ 124,462</u>	<u>\$ 100,254</u>	<u>\$ 24,208</u>

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-HEAD START-25127
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Student Transportation				
Purchased Services	\$ 8,040	\$ 27,662	\$ 27,662	\$ 0
Supplies	1,120	0	0	0
Total Student Transportation	<u>9,160</u>	<u>27,662</u>	<u>27,662</u>	<u>0</u>
 Total Support Services	 <u>287,724</u>	 <u>677,734</u>	 <u>646,028</u>	 <u>31,706</u>
Food Service				
Supplies	85	5,979	2,478	3,501
Total Food Service	<u>85</u>	<u>5,979</u>	<u>2,478</u>	<u>3,501</u>
Capital Outlay				
Fixed Assets	570	12,633	10,927	1,706
Total Food Service	<u>570</u>	<u>12,633</u>	<u>10,927</u>	<u>1,706</u>
 Total Expenditures	 <u>474,775</u>	 <u>1,249,951</u>	 <u>1,196,301</u>	 <u>53,650</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,913)	(8,913)	(25,058)	(16,145)
Cash Balance Beginning of Year	\$ <u>8,913</u>	\$ <u>8,913</u>	\$ <u>8,913</u>	\$ <u>0</u>
Cash Balance End of Year	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>(16,145)</u></u>	\$ <u><u>(16,145)</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (25,058)	
Net Change in Due from Grantor			19,416	
Net Change in Accounts Payable			(225)	
Net Change in Deferred Revenue			5,867	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u><u>0</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-TITLE XIX MEDICAID-25153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 54,358	\$ 54,358	\$ 30,202	\$ (24,156)
Total Revenues	<u>54,358</u>	<u>54,358</u>	<u>30,202</u>	<u>(24,156)</u>
Expenditures				
Support Services				
Students				
Personnel Services	20,000	20,000	15,433	4,567
Employee Benefits	15,262	15,262	3,588	11,674
Purchased Services	2,771	2,771	1,116	1,655
Supplies	214	214	0	214
Total Support Services	<u>38,247</u>	<u>38,247</u>	<u>20,137</u>	<u>18,110</u>
Total Expenditures	<u>38,247</u>	<u>38,247</u>	<u>20,137</u>	<u>18,110</u>
Excess (Deficiency) of Revenues Over Expenditures	16,111	16,111	10,065	(6,046)
Cash Balance Beginning of Year	<u>49,645</u>	<u>49,645</u>	<u>49,645</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 65,756</u>	<u>\$ 65,756</u>	<u>\$ 59,710</u>	<u>\$ (6,046)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 10,065	
Net Change in Accounts Payable			94	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 10,159</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-CHILD & ADULT FOOD-25171
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(7,684)	(7,684)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(7,684)</u>	<u>(7,684)</u>
Net Change in Fund Balance	0	0	(7,684)	(7,684)
Cash Balance Beginning of Year	<u>7,684</u>	<u>7,684</u>	<u>7,684</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 7,684</u>	<u>\$ 7,684</u>	<u>\$ 0</u>	<u>\$ (7,684)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (7,684)	
Net Change in Deferred Revenue			7,684	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-RURAL EDUCATION-25233
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 8,437	\$ 0	\$ (8,437)
Total Revenues	<u>0</u>	<u>8,437</u>	<u>0</u>	<u>(8,437)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	3,000	0	3,000
Purchased Services	0	1,000	300	700
Supplies	0	2,980	0	2,980
Supply Assets	0	1,000	0	1,000
Total Instruction	<u>0</u>	<u>7,980</u>	<u>300</u>	<u>7,680</u>
Support Services				
General Administration				
Professional & Tech Services	0	457	0	457
Total General Administration	<u>0</u>	<u>457</u>	<u>0</u>	<u>457</u>
Total Support Services	<u>0</u>	<u>457</u>	<u>0</u>	<u>457</u>
Total Expenditures	<u>0</u>	<u>8,437</u>	<u>300</u>	<u>8,137</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(300)	(300)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (300)</u>	<u>\$ (300)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (300)	
Net change in Due from Grantor			<u>300</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-ARRA STATE REVITALIZATION-25250
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Supply Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(207)	(207)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(207)</u>	<u>(207)</u>
Net Change in Fund Balance	0	0	(207)	(207)
Cash Balance Beginning of Year	<u>207</u>	<u>207</u>	<u>207</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 207</u>	<u>\$ 207</u>	<u>\$ 0</u>	<u>\$ (207)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (207)	
Net Change in Deferred Revenue			<u>207</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-LANL FOUNDATION-26113
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Supply Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>(300)</u>	<u>(300)</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(300)</u>	<u>(300)</u>
Net Change in Fund Balance	0	0	(300)	(300)
Cash Balance Beginning of Year	<u>300</u>	<u>300</u>	<u>300</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 0</u>	<u>\$ (300)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (300)	
Net Change in Fund Balance			<u>\$ (300)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-JOBS FOR AMERICAN GRADUATES-26183
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Supply Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	1,620	1,620
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>1,620</u>	<u>1,620</u>
Net Change in Fund Balance	0	0	1,620	1,620
Cash Balance Beginning of Year	<u>(1,620)</u>	<u>(1,620)</u>	<u>(1,620)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (1,620)</u>	<u>\$ (1,620)</u>	<u>\$ 0</u>	<u>\$ 1,620</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,620	
Net Change in Due from Grantor			<u>(1,620)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-CNM FOUNDATION-26207
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 750	\$ 750	\$ 0
Total Revenues	<u>0</u>	<u>750</u>	<u>750</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	395	395	0
Supply Assets	<u>0</u>	<u>355</u>	<u>287</u>	<u>68</u>
Total Instruction	<u>0</u>	<u>750</u>	<u>682</u>	<u>68</u>
Total Expenditures	<u>0</u>	<u>750</u>	<u>682</u>	<u>68</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	68	68
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 68</u>	<u>\$ 68</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 68</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 68</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-DUAL CREDIT INSTRUCTIONAL MATERIALS-27103
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 10,000	\$ 14,656	\$ 2,923	\$ (11,733)
Total Revenues	<u>10,000</u>	<u>14,656</u>	<u>2,923</u>	<u>(11,733)</u>
Expenditures				
Instruction				
Supplies	<u>0</u>	<u>4,656</u>	<u>4,656</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>4,656</u>	<u>4,656</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>4,656</u>	<u>4,656</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>10,000</u>	<u>10,000</u>	<u>(1,733)</u>	<u>(11,733)</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>10,000</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>10,000</u>
Net Change in Fund Balance	10,000	10,000	8,267	(1,733)
Cash Balance Beginning of Year	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,733)</u>	<u>\$ (1,733)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 8,267	
Net Change in Due from Grantor			<u>(8,267)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-2010 GO STUDENT LIBRARY-27106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 4,081	\$ 4,329	\$ 4,329	\$ 0
Total Revenues	<u>4,081</u>	<u>4,329</u>	<u>4,329</u>	<u>0</u>
Expenditures				
Support Services				
Instruction				
Supplies	0	248	248	0
Total Instruction	<u>0</u>	<u>248</u>	<u>248</u>	<u>0</u>
Total Support Services	<u>0</u>	<u>248</u>	<u>248</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>248</u>	<u>248</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	4,081	4,081	4,081	0
Cash Balance Beginning of Year	<u>(4,081)</u>	<u>(4,081)</u>	<u>(4,081)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,081	
Net Change in Due from Grantor			<u>(4,081)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-2012 GO STUDENT LIBRARY-27107
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 12,612	\$ 12,612	\$ 0	\$ (12,612)
Total Revenues	<u>12,612</u>	<u>12,612</u>	<u>0</u>	<u>(12,612)</u>
Expenditures				
Support Services				
Instruction				
Supplies	12,612	12,612	4,739	7,873
Total Instruction	<u>12,612</u>	<u>12,612</u>	<u>4,739</u>	<u>7,873</u>
Total Support Services	<u>12,612</u>	<u>12,612</u>	<u>4,739</u>	<u>7,873</u>
Total Expenditures	<u>12,612</u>	<u>12,612</u>	<u>4,739</u>	<u>7,873</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(4,739)	(4,739)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (4,739)</u>	<u>\$ (4,739)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,739)	
Net change in Due from Grantor			<u>4,739</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-FORMATIVE ASSESSMENTS-27111
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 3,744	\$ 3,744	\$ 3,744	\$ 0
Total Revenues	<u>3,744</u>	<u>3,744</u>	<u>3,744</u>	<u>0</u>
Expenditures				
Instruction				
Professional & Tech Services	0	0	0	0
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	3,744	3,744	3,744	0
Cash Balance Beginning of Year	<u>(3,744)</u>	<u>(3,744)</u>	<u>(3,744)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 3,744	
Net change in Due from Grantor			<u>(3,744)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-NM READS TO LEAD-27114
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 45,799	\$ 31,123	\$ (14,676)
Total Revenues	<u>0</u>	<u>45,799</u>	<u>31,123</u>	<u>(14,676)</u>
Expenditures				
Instruction				
Personnel Services	0	23,199	23,199	0
Employee Benefits	0	12,336	12,006	330
Professional & Tech Services	0	251	250	1
Supplies	0	9,559	6,119	3,440
Total Instruction	<u>0</u>	<u>45,345</u>	<u>41,574</u>	<u>3,771</u>
Support Services				
General Administration				
Professional & Tech Services	0	454	454	0
Total General Administration	<u>0</u>	<u>454</u>	<u>454</u>	<u>0</u>
Total Support Services	<u>0</u>	<u>454</u>	<u>454</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>45,799</u>	<u>42,028</u>	<u>3,771</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(10,905)	(10,905)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (10,905)</u>	<u>\$ (10,905)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (10,905)	
Net Change in Due from Grantor			11,687	
Net Change in Accounts Payable			(782)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-INCENTIVES FOR SCHOOL IMPROVEMENTS-27138
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(19,356)	(19,356)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(19,356)</u>	<u>(19,356)</u>
Net Change in Fund Balance	0	0	(19,356)	(19,356)
Cash Balance Beginning of Year	<u>19,356</u>	<u>19,356</u>	<u>19,356</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 19,356</u>	<u>\$ 19,356</u>	<u>\$ 0</u>	<u>\$ (19,356)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (19,356)	
Net Change in Fund Balance			<u>\$ (19,356)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-2004 GO BOND-27145
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(16,067)	(16,067)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(16,067)</u>	<u>(16,067)</u>
Net Change in Fund Balance	0	0	(16,067)	(16,067)
Cash Balance Beginning of Year	<u>16,067</u>	<u>16,067</u>	<u>16,067</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 16,067</u>	<u>\$ 16,067</u>	<u>\$ 0</u>	<u>\$ (16,067)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (16,067)	
Net Change in Fund Balance			<u>\$ (16,067)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-BEGINNING TEACHER MENTORING-27154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(1,056)	(1,056)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(1,056)</u>	<u>(1,056)</u>
Net Change in Fund Balance	0	0	(1,056)	(1,056)
Cash Balance Beginning of Year	<u>1,056</u>	<u>1,056</u>	<u>1,056</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,056</u>	<u>\$ 1,056</u>	<u>\$ 0</u>	<u>\$ (1,056)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (1,056)	
Net Change in Fund Balance			<u>\$ (1,056)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-SCHOOL IMPROVEMENT FRAMEWORK-27164
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	4,000	4,000
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>4,000</u>
Net Change in Fund Balance	0	0	4,000	4,000
Cash Balance Beginning of Year	<u>(4,000)</u>	<u>(4,000)</u>	<u>(4,000)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (4,000)</u>	<u>\$ (4,000)</u>	<u>\$ 0</u>	<u>\$ 4,000</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 4,000	
Net change in Due from Grantor			<u>(4,000)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-KINDERGARTEN-27166
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 10,284	\$ 56,834	\$ 27,598	\$ (29,236)
Total Revenues	<u>10,284</u>	<u>56,834</u>	<u>27,598</u>	<u>(29,236)</u>
Expenditures				
Instruction				
Personnel Services	0	29,241	29,241	0
Employee Benefits	0	6,674	6,674	0
Purchased Services	0	1,250	250	1,000
Supplies	0	3,176	610	2,566
Supply Assets	0	904	0	904
Total Instruction	<u>0</u>	<u>41,245</u>	<u>36,775</u>	<u>4,470</u>
Support Services				
School Administration				
Personnel Services	0	4,300	4,286	14
Employee Benefits	0	1,005	982	23
Total School Administration	<u>0</u>	<u>5,305</u>	<u>5,268</u>	<u>37</u>
Total Support Services	<u>0</u>	<u>5,305</u>	<u>5,268</u>	<u>37</u>
Total Expenditures	<u>0</u>	<u>46,550</u>	<u>42,043</u>	<u>4,507</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>10,284</u>	<u>10,284</u>	<u>(14,445)</u>	<u>(24,729)</u>
Other Financing Sources (Uses)				
Transfers	<u>0</u>	<u>0</u>	<u>125</u>	<u>125</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>125</u>	<u>125</u>
Net Change in Fund Balance	10,284	10,284	(14,320)	(24,604)
Cash Balance Beginning of Year	<u>(10,284)</u>	<u>(10,284)</u>	<u>(10,284)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (24,604)</u>	<u>\$ (24,604)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (14,320)	
Net Change in Due from Grantor			16,012	
Net Change in Accounts Payable			(1,692)	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-STATE 21ST CENTURY-27167
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	12,288	12,288
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>12,288</u>	<u>12,288</u>
Net Change in Fund Balance	0	0	12,288	12,288
Cash Balance Beginning of Year	<u>(12,288)</u>	<u>(12,288)</u>	<u>(12,288)</u>	<u>0</u>
Cash Balance End of Year	<u><u>\$ (12,288)</u></u>	<u><u>\$ (12,288)</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 12,288</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 12,288	
Net Change in Due from Grantor			<u>(12,288)</u>	
Net Change in Fund Balance			<u><u>\$ 0</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-AFTER SCHOOL ENRICHMENT-27168
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	11,006	11,006
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>11,006</u>	<u>11,006</u>
Net Change in Fund Balance	0	0	11,006	11,006
Cash Balance Beginning of Year	<u>(11,006)</u>	<u>(11,006)</u>	<u>(11,006)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (11,006)</u>	<u>\$ (11,006)</u>	<u>\$ 0</u>	<u>\$ 11,006</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 11,006	
Net Change in Due from Grantor			<u>(11,006)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-STATE DIRECTED ACTIVITIES-27200
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	1,792	1,792
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>1,792</u>	<u>1,792</u>
Net Change in Fund Balance	0	0	1,792	1,792
Cash Balance Beginning of Year	<u>(1,792)</u>	<u>(1,792)</u>	<u>(1,792)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (1,792)</u>	<u>\$ (1,792)</u>	<u>\$ 0</u>	<u>\$ 1,792</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 1,792	
Net Change in Due from Grantor			<u>(1,792)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-INFORMATION TECHNOLOGY-27532
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	4,600	4,600
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>4,600</u>	<u>4,600</u>
Net Change in Fund Balance	0	0	4,600	4,600
Cash Balance Beginning of Year	<u>(4,600)</u>	<u>(4,600)</u>	<u>(4,600)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (4,600)</u>	<u>\$ (4,600)</u>	<u>\$ 0</u>	<u>\$ 4,600</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 4,600	
Net Change in Due from Grantor			<u>(4,600)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-CATCH-28140
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	600	600
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>600</u>	<u>600</u>
Net Change in Fund Balance	0	0	600	600
Cash Balance Beginning of Year	<u>(600)</u>	<u>(600)</u>	<u>(600)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (600)</u>	<u>\$ (600)</u>	<u>\$ 0</u>	<u>\$ 600</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 600	
Net Change in Due from Grantor			<u>(600)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-CYFD CHILD FOOD PROGRAM-28201
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 3,951	\$ 37,359	\$ 29,843	\$ (7,516)
Total Revenues	<u>3,951</u>	<u>37,359</u>	<u>29,843</u>	<u>(7,516)</u>
Expenditures				
Food Service Operations				
Supplies	3,951	37,359	28,600	8,759
Total Food Service Operations	<u>3,951</u>	<u>37,359</u>	<u>28,600</u>	<u>8,759</u>
Total Expenditures	<u>3,951</u>	<u>37,359</u>	<u>28,600</u>	<u>8,759</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	1,243	1,243
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,243</u>	<u>\$ 1,243</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,243	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 1,243</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-NM FORUM FOR YOUTH-29102
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	515	515
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>515</u>	<u>515</u>
Net Change in Fund Balance	0	0	515	515
Cash Balance Beginning of Year	<u>(515)</u>	<u>(515)</u>	<u>(515)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (515)</u>	<u>\$ (515)</u>	<u>\$ 0</u>	<u>\$ 515</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ 515	
Net Change in Due from Grantor			<u>(515)</u>	
Net Change in Fund Balance			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-MCCUNE CHARITABLE FOUNDATION-29114
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(914)	(914)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(914)</u>	<u>(914)</u>
Net Change in Fund Balance	0	0	(914)	(914)
Cash Balance Beginning of Year	<u>914</u>	<u>914</u>	<u>914</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 914</u>	<u>\$ 914</u>	<u>\$ 0</u>	<u>\$ (914)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (914)	
Net Change in Fund Balance			<u>\$ (914)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-SCHOOL BASED HEALTH CENTER-29130
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(265)	(265)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(265)</u>	<u>(265)</u>
Net Change in Fund Balance	0	0	(265)	(265)
Cash Balance Beginning of Year	<u>265</u>	<u>265</u>	<u>265</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 265</u>	<u>\$ 265</u>	<u>\$ 0</u>	<u>\$ (265)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (265)	
Net Change in Fund Balance			<u>\$ (265)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-BEHAVORIAL HEALTH-29131
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers	0	0	(454)	(454)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(454)</u>	<u>(454)</u>
Net Change in Fund Balance	0	0	(454)	(454)
Cash Balance Beginning of Year	<u>454</u>	<u>454</u>	<u>454</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 454</u>	<u>\$ 454</u>	<u>\$ 0</u>	<u>\$ (454)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (454)	
Net Change in Fund Balance			<u>\$ (454)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
SPECIAL REVENUE FUND-BOND BUILDING-31100
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Interest Income	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Capital Outlay				
Purchased Services	36,488	36,488	8,018	28,470
Total Capital Outlay	<u>36,488</u>	<u>36,488</u>	<u>8,018</u>	<u>28,470</u>
Total Expenditures	<u>36,488</u>	<u>36,488</u>	<u>8,018</u>	<u>28,470</u>
Excess (Deficiency) of Revenues Over Expenditures	(36,488)	(36,488)	(8,018)	28,470
Cash Balance Beginning of Year	<u>38,972</u>	<u>38,972</u>	<u>38,972</u>	<u>0</u>
Cash Balance End of Year	\$ <u>2,484</u>	\$ <u>2,484</u>	\$ <u>30,954</u>	\$ <u>28,470</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(8,018)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(8,018)</u>	

The notes to the financial statements are an integral part of this statement.

OTHER SUPPLEMENTAL INFORMATION

FIDUCIARY FUND

Activity Trust Fund

To account for funds of various student groups that are custodial in nature.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 AGENCY FUNDS - ACTIVITY
 Schedule of Fiduciary Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2014

	Balance 6/30/13	Additions	Deletions	Balance 6/30/14
ASSETS				
Cheerleaders	610	0	0	610
National Honor Society	454	125	277	302
High School General	5,165	90	1,911	3,344
MESA	1,481	266	0	1,747
BPA	1,685	25,482	24,612	2,555
Scholarships	1,361	0	0	1,361
Student Council	49	40	0	89
Yearbook	9,419	2,062	9,239	2,241
Memorial Wall	60	0	0	60
Band	1,482	597	503	1,577
Girls Volleyball	3,363	0	0	3,363
Class of 2014	7,306	(59)	6,234	1,012
Peer Educators	90	1,276	858	508
Swimming Pool	3,868	0	0	3,868
Cross Country	123	0	0	123
Alumni Scholarship	705	0	0	705
21st Community Activity	2,828	0	0	2,828
Class of 2016	525	145	0	670
JAG Activity	269	0	0	269
Girls Basketball Camp	1,665	0	350	1,315
Boys Basketball Camp	520	250	296	475
Class of 2013	990	0	990	0
Basketball District 2AA	198	0	0	198
DARE Program	95	0	0	95
Future Educators of America	80	0	0	80
Class of 2015	365	19,739	14,044	6,059
Prevention Activities	2,593	0	0	2,593
Class of 2012	1,005	0	0	1,005
Drama Club	338	0	338	0
FFA	2,610	0	0	2,610
Clothing Fund	(379)	379	0	0
Elementary Art	(50)	50	0	0
5th/6th Girls Athletics	(1)	1	0	0
Elementary General	4,715	21,345	20,852	5,208
CASSM	255	0	0	255
Middle School Student Council	1,890	6,981	6,479	2,391
Golden Apple Foundation	(328)	328	0	(0)
Middle School MESA	1,114	231	413	932
Elementary Library	234	0	106	128
Elementary Yearbook	(515)	725	0	210
Cafeteria Activity	951	0	0	951
Middle School Yearbook	\$ 709	\$ 0	\$ 0	\$ 709

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 AGENCY FUNDS - ACTIVITY
 Schedule of Fiduciary Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2014

	Balance 6/30/13	Additions	Deletions	Balance 6/30/14
5th/6th Boys Athletics	\$ (184)	\$ 184	\$ 0	\$ 0
Class of 2017	0	355	0	355
7th/ 8th Boys Basketball	127	0	0	127
Head Start Activity	3,726	1,408	2,476	2,658
Innovations & Advancement	(1,508)	1,508	0	(0)
Health Club	658	0	0	658
Class of 2009	203	0	0	203
7th/8th Girls Volleyball	12	0	0	12
Elementary Student Council	4,141	60	4,024	177
Middle School Football	1,216	0	0	1,216
Middle School No Referral	5,982	0	753	5,228
Middle School Science Lab	505	0	0	505
7th/8th Girls Basketball	355	0	0	355
MARIACHI	0	8,098	5,723	2,375
Total Assets	<u>\$ 75,128</u>	<u>\$ 91,668</u>	<u>\$ 100,480</u>	<u>\$ 66,316</u>
LIABILITIES				
Deposits Held for Others	<u>\$ 79,436</u>	<u>\$ 91,668</u>	<u>\$ 100,480</u>	<u>\$ 66,316</u>
Total Liabilities	<u>\$ 79,436</u>	<u>\$ 91,668</u>	<u>\$ 100,480</u>	<u>\$ 66,316</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 CASH RECONCILIATION-ALL FUNDS
 For the Year Ended June 30, 2014

		Beginning Cash 6/30/13	Revenue	Expenditures	Adjustments/ Transfer/ Loans	Ending Cash 6/30/14
Operational	11000	\$ 652,516	\$ 4,730,520	\$ 4,504,526	\$ 0	\$ 878,510
Transportation	13000	22,533	435,100	435,100	0	22,533
Instructional Materials	14000	3,500	32,020	29,297	0	6,223
Food Service	21000	118,773	306,736	297,242	0	128,267
Athletics	22000	2,329	44,125	35,137	0	11,317
Federal Flowthrough	24000	(387,151)	547,285	515,611	198,460	(157,017)
Federal Direct	25000	(16,867)	1,407,411	1,418,812	(7,891)	(36,160)
Local Grants	26000	(1,320)	750	682	1,320	68
State Flowthrough	27000	(25,316)	69,716	93,713	7,331	(41,982)
State Directed	28000	(600)	29,843	28,600	600	1,243
Local/State	29000	1,118	0	0	(1,118)	0
Bond Building	31100	38,972	0	8,018	0	30,954
Special CO State	31400	(140,161)	99,102	99,102	0	(140,161)
SB 9	31700	477,677	314,059	259,202	0	532,534
Debt Service	41000	151,456	372,616	369,534	0	154,539
Activities	23000	75,130	90,754	107,678	0	58,207
Total		<u>\$ 972,589</u>	<u>\$ 8,480,038</u>	<u>\$ 8,202,254</u>	<u>\$ 198,702</u>	<u>\$ 1,449,075</u>

The notes to the financial statements are an integral part of this statement.

FEDERAL COMPLIANCE

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department:			
School Breakfast Program	10.553	21000	\$ 85,458
National School Lunch Program	10.555	21000	219,598
			<u>305,056</u>
Fresh Fruit and Vegetable Program	10.582	24118	12,226
Pass-through State Department of Human Services:			
Supplemental Nutrition Assistance Program	10.551	21000	(1) 15,972
Pass-through Children, Youth, and Families Department			
Child Food Program	10.558	28201	29,843
Direct Program			
Rural Development, Forestry, and Communities	10.672	11000	50,419
Total U. S. Department of Agriculture			<u>413,516</u>
<u>U. S. Department of Education</u>			
Pass-through State Public Education Department:			
Special Education Cluster			
IDEA B, Entitlement	84.027	24106	150,250
IDEA Preschool	84.173	24109	6,583
			<u>156,833</u>
Pass-through State Public Education Department:			
Title I			
Improving Teacher Quality	84.010	24101	236,206
Carl Perkins	84.367	24154	50,591
	84.048	24171	46,428
Pass-through Department of Higher Education:			
Gear Up NM Incentive	84.334	25205	202,074
Direct Program			
Rural Education	84.358	25233	300
Total U. S. Department of Education			<u>692,432</u>
<u>U. S. Department of Health and Human Services</u>			
Direct Program			
Head Start	93.600	25127	1,196,525
Total Federal Assistance			\$ <u>2,302,473</u>

(1) Non-cash assistance

See accompanying notes to the Schedule of Expenditures of Federal Awards

STATE OF NEW MEXICO

MORA INDEPENDENT SCHOOLS

Notes to the Schedule of Expenditures of Federal Awards

June 30, 2014

Note 1: Significant Accounting Policies used in preparing the Schedule of Expenditure of Federal Awards

The modified accrual basis was used to prepare the Schedule of Expenditures of Federal Awards

Note 2: Insurance Requirements

There are no insurance requirements on the federal awards disclosed on the Schedule of Expenditures of Federal Awards

Note 3: Loans or Loan Guarantees

There were no loans or loan guarantees outstanding at year end.

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

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Mora Independent Schools

Mr. Balderas and Members of the Board

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Mora Independent Schools (District) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated October 21, 2014.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District'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 are less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies. 2013-004, 2013-007, 2014-001, 2014-002, 2014-003, 2014-004, 2014-005, 2014-006, 2014-007, 2014-008, 2014-009.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance 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 item 2013-004, 2013-007, 2014-001, 2014-002, 2014-003, 2014-004, 2014-005, 2014-006, 2014-007, 2014-008, 2014-009.

District's Responses to Findings

The District's responses to the findings identified in our audit as described in the accompanying Schedule of Findings and Questioned Cost. responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

 De'Ann Willoughby CPA PC

Clovis, New Mexico
October 21, 2014

Report on Compliance With Requirements
Applicable To Each Major Program and Internal Control
Over Compliance in Accordance With OMB Circular A-133

Independent Auditor's Report

Mr. Hector Balderas
State Auditor of the State of New Mexico
Board Members of the Mora Independent Schools

Mr. Balderas and Members of the Board

Compliance

We have audited Mora Independent Schools (District) compliance with the types of compliance requirements described in the *OMB A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of 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

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2014-001, that we consider to be a significant deficiency.

The District's response to the internal control over compliance findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

De'Aun Willoughby CPA PC

Clovis, New Mexico
October 21, 2014

STATE OF NEW MEXICO
MORA INDEPENDENT SCHOOLS
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2014

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting

* Material weaknesses identified? No

* Significant deficiencies identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

* Material weaknesses identified? No

* Significant deficiencies identified? Yes

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 Numbers)</u>	<u>Name of Federal Program of Cluster</u>
93.600	Head Start

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

Audited qualified as low risk Auditee No

Federal Compliance Findings

Prior Year Audit Findings None

Current Year Audit Findings

2014-001 Data Collection Form-Compliance & Internal Control-Significant Deficiency Condition

The 2013 Data Collection form was not completed till 2/13/2014. The Data collection form was not completed till 2/13/14, once the audit is released the District has 30 days to submit the Data collection form or nine months after the year end which ever comes first. The OSA release letter was dated 12/11/13, five days after that it becomes public as per Section 12-6-5 NMSA 1978. The submission due dated was 1/15/14.

Criteria

§___.320 Report submission. (a) General. The audit shall be completed and the data collection form described in paragraph (b) of this section and reporting package described in paragraph (c) of this section shall be submitted within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period, unless a longer period is agreed to in advance by the cognizant or oversight agency for audit. (However, for fiscal years beginning on or before June 30, 1998, the audit shall be completed and the data collection form and reporting package shall be submitted within the earlier of 30 days after receipt of the auditor's report(s), or 13 months after the end of the audit period.) Unless restricted by law or regulation the auditee shall make copies available for public inspection.

Cause

Management was not aware of the deadline for filing the Data Collection Form.

Effect

The District does not qualify as a low risk auditee.

Recommendation

The Data Collection Form should be submitted and accepted before the due date.

Response

We will submit the Data Collection Form timely.

Financial Statements Findings

Prior Year Audit Findings	<u>Status</u>
2012 – 1 Deficit Bank Balances	Resolved
2012 – 2 Improper Classification of Revenues	Resolved
2013 – 1 Reimbursement for both Per Diem and Actuals for a Travel	Resolved
2013 – 2 Inadequate Control of Cash	Resolved
2013 – 3 Per Diem Rate not in agreement with State Law	Resolved
2013 – 4 Purchases made prior to approval	Repeated & Modified
2013 – 5 Personal use of School Resources	Resolved
2013 – 6 Deficit Cash Balance in Activity Funds	Resolved
2013 – 7 Cash Security	Repeated & Modified
2013 – 8 Bypass of Procurement Regulations	Resolved
2013 – 9 Contract Awarded before Review of Bids	Resolved
2013 – 10 Unauthorized Loan from Capital Improvements SB-9	Resolved
2013 – 11C Improper Classification of Revenues	Resolved

Current Year Audit Findings

2013-004 Expenditure Issues-Compliance & Internal Control-Significant Deficiency

(2013-4) Condition

(1) Invoices were dated before the purchase orders. (2) One bill package did not include a purchase order.(3) Expired POs were used rather than reissued new POs after the year end. (4) Some vendors did not have an address in the system. (5) Some bills were paid later than the due dates. (6) The supporting travel documents and receipts did not agree with the invoice nor the amount paid.(7) One phone should have had unlimited texting costing \$4.95 per month but instead paid \$26.10 for the month.

Criteria

In accordance with 6.20.2.17 Purchasing each school district shall establish and implement written policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-1-21 et seq, NMSA 1978.

Cause

A change in personnel and a reduction in work force and an employee on medical leave caused a disruption in the normal work flow and conditions for many errors to occur.

Effect

Without proper documentation and following the procurement act, there are not adequate controls over expenditures. Results could be over spending.

Recommendation

Training, supervision and review and additional help during difficult times would control the issues noted above.

Response

We will provide training and supervision to avoid the expenditure issues.

2013-007 Cash Security-Compliance & Internal Control-Significant Deficiency

(2013-7) Condition

The Business Manager is still handling cash that is kept in the desk drawer.

Criteria

6.20.2 NMSA 1978 School districts shall have proper safeguards to protect undeposited cash.

Cause

The cash is in a bank bag in the Business Manager's unsecured drawer.

Effect

The District has violated 6.20.2 NMSA 1978 and subjected public monies to unnecessary risk of loss.

Recommendation

Procedures should be implemented to ensure that management secures undeposited monies in the district vault of some other secure location.

Response

We will secure money at all times.

2014-002 Cash Appropriations in Excess of Available Cash Balances-Compliance & Internal Control-Significant Deficiency

Condition

The District maintained a deficit budget in excess of available cash balance in the Food Service Fund (21000) of \$(2,852) and the Athletics Fund (22000) of \$(4,940).

Criteria

Section 2.2.210. (P) (1), NMAC, requires all school district funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the PED for approval. Cash balances re-budgeted to make up the deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Cause

The District lacks a proper procedure to ensure that sufficient beginning cash balances exist to absorb budget deficits later in the fiscal year.

Effect

The District will be required to supplement this budget deficit in this fund with cash reserves from other funds. This supplement may lead to financial difficulties and deplete the budget in other funds.

Recommendation

The District should review the budget for future years to insure that all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process and the end of the year cash balance estimates.

Response

We will implement a procedure to review estimated cash balances compared to audited cash balances and reduce the budget if necessary.

2014-003 Reporting of ERB Wages - Compliance and Internal Control-Significant Deficiency

Condition

The Districts calculations of retirement benefits due for the June 30, 2014 report for the Return to Work (RTW) employee was incorrect for both the employee and the employer causing an underpayment of \$697.42.

Criteria

As per ERB handbook any employee working .25 FTE or more is covered by ERB's retirement program. Also, the Office of the State Auditor has added NMRHCA to their 2010 State Auditor Rule under State Compliance, Section 2.2.2.10 (G) (19). The rule states: "Retiree Health Care Authority Act (Section 10-7C-1 to 10-7C-19 NMSA 1978). Auditors should test to ensure 100% of payroll is reported to NMRHCA. RHCA employer and employee contributions are set forth in Section 10-7C-15 NMSA 1978.

Cause

The RTW employee not set up correctly in the payroll software. The benefits were not withheld from the employees pay nor accrued by the District.

Effect

Benefits were underpaid and the employee did not received credit for the earnings at ERB.

Recommendation

Training, review and supervision would correct this issue. A comparison of the ERB and RHCA reports would have discovered this error.

Response

We will provide additional training in comparing the reports and will review the reports before they are submitted. The incorrect reports will be amended an additional funds due will be paid.

2014-004 State Unemployment - Compliance and Internal Control-Significant Deficiency

Condition

One of the four quarters (3/31/14) was not submitted timely and another quarter's (6/30/14) gross wages were understated by \$132,134.21.

Criteria

quarterly wage reports are due on or before the last day of the month following the completed calendar quarter. Failure to meet the deadline results in a penalty of 1% of the tax due and \$50.00.

Cause

It is not clear why the report produced by the software did not include the wages.

Effect

Unemployment taxes were underpaid.

Recommendation

The report should be amended and all reports filed timely. The District should contact the software provider to resolve the report issue.

Response

We will provide additional supervision and review to assure these errors do not occur in the future and will resolve the report issue with the software provider.

2014-005 I-9s-Compliance and Internal Control-Significant Deficiency

Condition

During our test of 20 personnel file, we noted the following:

-Four I-9's could not be located, ten I-9's were incomplete and one I-9 was completed incorrectly.

Criteria

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

Cause

A change in personnel, lack of training and supervision caused errors in the completion of the I-9s.

Effect

The District is subject to penalties. The penalties can include \$250 to \$3,000 for improper completion of the I-9 form. Improper completion, retention or making it available for inspection fines range from \$100 to \$1,100 for each I-9. Knowingly hiring or continuing to employ unauthorized workers fines range from \$250 up to \$11,000 per violation

Recommendation

Training and supervision is necessary to assure the I-9s are completed correctly.

Response

We will provide additional training, review all I-9s, obtain correct ones and secure them in a permanent notebook.

2014-006 New Hire Reporting-Compliance and Internal Control-Significant Deficiency

Condition

Sixteen of twenty-nine new employees hired were not reported to the NM new hire reporting system timely.

Criteria

New Mexico law (§50-13-1 to 50-13-4) and Federal law (42 USC §653.a.(b)(1)(A)), all public, private, non-profit, and government employers are required to report all newly hired employees within 20 days of hire.

Cause

A lack of training and supervision allowed the process to fail.

Effect

Pursuant to federal law, states have the option of imposing civil monetary penalties on employers who fail to report new hires. The fine can be up to \$20 per newly hired employee, and if there is a conspiracy between the employer and employee not to report, the penalty can be up to \$500 per newly hired employee.

Recommendation

Additional training and supervision is necessary to avoid this oversight in the future.

Response

We will provide additional training and supervision.

2014-007 Segregation of Duties-Compliance and Internal Control-Significant Deficiency

Condition

(1) The Business Manager had access to all functions of the cash receipts and disbursement procedures and payroll functions. (2) The District's general ledger software (Visions) was not reviewed for proper segregation of duties access control. (3) We also noted that there was no documentation of review of bank statements.(4) One employee processes and approves the payroll; there is no one that verifies the payroll for accuracy. (5) After the purchase orders are approved, only one person assembles the bill packages, prints the electronically signed checks and mails them.

Criteria

Good internal control would split responsibilities of various accounting functions to prevent compliance violations with both the state manual of procedures and in some cases grant requirements.

Cause

Management has not implemented required segregation to safeguard assets.

Effect

When duties are not segregated, then controls over cash management and every District transaction cycle are weakened. There is a higher risk of fraud or errors.

Recommendation

All accounting cycles should be reviewed following the state manual of procedures and other good accounting practices. The procedures should be documented and implemented providing a segregation of duties in all accounting cycles.

Response

We will review the accounting cycles and implement segregation of duties.

2014-008 Receipt Books-Compliance and Internal Control-Significant Deficiency

Condition

Receipts are not being issued to the students or other payers when they initially give the sponsor the money. The only receipt that is being issued is from the secretary to the sponsor.

Criteria

6-5-2 NMSA Internal Accounting Controls. Internal controls and procedures should be in writing and followed allowing documentation for the responsible party.

Cause

Management was not aware a receipt should be given to the initial person paying the money.

Effect

Cash could be misappropriated by the responsible person or stolen by an unrelated individual because it was not secured.

Recommendation

Receipts should be issued to all who handle money to provide an audit trail and place responsibility on those who handle money.

Response

We will issue receipts each time money changes hands.

2014-009

Request for Grant Expenditures-Compliance and Internal Control-Significant Deficiency

Condition

The District did not receive a total of \$91,959.88 for the following funds:

Title I	24101	\$ 2,334.41
IDEA-B Entitlement	24106	97,546.61
Preschool	24109	0.00
IDEA-B Risk Pool	24120	1,499.00
Title V	24150	11,210.00
Title III English Language	24153	2,485.00
Improving Teacher Quality	24154	32,096.56
Title I School Improvement	24162	54,358.55
Carl Perkins	24168	385.95
ARRA Entitlement	24206	1,603.68
Jobs for American Graduates	26183	1,619.82
Duel Credit Instructional Materials	27103	10,000.00
School Improvement Framework	27164	4,000.00
Kindergarten	27166	124.80
State 21st Century	27167	12,288.01
After School Enrichment	27168	11,005.55
State Directed Activities	27200	1,791.91
Information Technology	27532	4,599.95
CATCH	28140	600.00
NM Forum for Youth	29102	515.19
Total		<u>\$ 250,064.99</u>

The grant expenditures and failure to request reimbursements occurred in fiscal years ending June 30, 2000 to June 30, 2012. Special Capital Outlay-State (31400) also has a deficit balance for several years of 140,160.60. Management will attempt to get the reimbursement from the State. If not the total loss to the District would be \$390,225.59.

Criteria

6.20.2.9 NMAC Procedural Requirements. All school districts shall account for financial transactions.

Cause

Most of the grants expired in prior years. The requests for reimbursement for these expired grants could have been incorrect, the revenue received posted to the wrong fund or the reimbursements may have not been requested timely. The time has expired for the requests and the money cannot be recovered.

Effect

The District's operating funds will have to absorb the loss of the unreimbursed federal and state grants. The operating funds could have been spent for other needs in the District.

Recommendation

Reimbursable grants should be reconciled and settled before the time allowed

Response

The District will request reimbursements on grants; state and federal fund expenditures and track deposits on a monthly basis to ensure reimbursement.

2014-010 PED Cash-Compliance and Internal Control-Significant Deficiency**Condition**

The District's PED Cash Report at year end did not properly reflect the June 30, 2014 reconciled cash balances. There was a difference in the cash balance for Operational \$52,386, Food Service \$1,075, Federal Flow Through \$(6,141), Federal Direct \$(207), Local \$(300), State Flow Through \$(36,420), State Directed \$(8,759), and State and Local \$(1,633).

Criteria

6.20.2.11 (B) (6) NMAC and Regulation SBE-6 the reports sent to the New Mexico Public Education Department (PED) must agree to the District's general ledger and must be submitted quarterly and annually by July 31.

Cause

Expenditures were made dated June 30, 201 after the PED cash report was prepared.

Effect

The school is not in compliance with NMAC 6.20.2.11 (b) (6) and Regulation SBE-6. Noncompliance may result in poor decision making by the District's governing board.

Recommendation

We recommend that the District reconcile bank accounts before preparing the PED cash

Response

We will include the investments in the PED cash report.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

Melvin Vigil-Board Member, Jack Rains-Audit Committee Member, Joe Gonzales-Audit Committee Member, Dora Romero-Superintendent, Miguel Martinez-Chief Financial Officer and De'Aun Willoughby, CPA.