

**STATE OF NEW MEXICO**



**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2012**

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## **INTRODUCTORY SECTION**

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YEAR ENDED JUNE 30, 2012  
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**OFFICIAL ROSTER  
JUNE 30, 2012**

<b><u>Name</u></b>		<b><u>Title</u></b>
	<b><u>Board of Education</u></b>	
Frank Montaña		President
Linda Trujillo		Vice President
Barbara Gudwin		Secretary
Glenn Wikle		Member
Steven J. Carrillo		Member
	<b><u>School Officials</u></b>	
Joel D. Boyd		Superintendent
Carl Gruenler		Chief Business Officer
Richard Halford		Executive Director of Finance & Administration

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**FINANCIAL SECTION**

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## **INDEPENDENT AUDITORS' REPORT**

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Santa Fe Public Schools  
Santa Fe, New Mexico

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund of Santa Fe Public Schools, New Mexico, as of and for the year ended June 30, 2012, 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 and fiduciary funds and the budgetary comparisons for the major capital project fund, debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of Santa Fe Public Schools, New Mexico's management. 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 with 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Santa Fe Public Schools, as of June 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund for the year then ended in conformity 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 non-major governmental fund and fiduciary fund of Santa Fe Public Schools, as of June 30, 2012, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project fund, the debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2012 on our consideration of Santa Fe Public Schools, New Mexico'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* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages v through xix be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The District's financial statements for the year ended June 30, 2012 include the ATC Foundation financial statements through December 31, 2011.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The additional schedules listed as "Other Supplementary Information" and the Statement of Changes in Assets and Liabilities – Agency Funds in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Albuquerque, New Mexico  
November 8, 2012

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**SANTA FE PUBLIC SCHOOLS**  
**Management Discussion and Analysis**  
**For the Fiscal Year Ending June 30, 2012**

This Management Discussion and Analysis of the fiscal performance of the Santa Fe Public Schools (SFPS or District) for the period ending June 30, 2012 is an analysis of the District's financial reporting and is an objective and easily readable discussion of the District's financial activities. The discussion and analysis, as well as the final statements in the audit report provide a review of the District's overall financial activities for the year ending June 30, 2012. The Fund Financial Statements are reported on a modified accrual basis of accounting.

This annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report, 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, Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133 and a Schedule of Findings. These statements and information were included in past reporting by the District.

**Santa Fe Public Schools Accounting and Finance**

We believe this overview and the accompanying financial report from our auditors will indicate to the reader that we have managed District financial affairs to the highest professional standards and developed a budget focused on our instructional mission with flexibility to address an uncertain economy. The District continues to monitor the state and national economy in planning future year budgets and programs. Audit reports, bond ratings, stability of the fund balances, cash on hand and creative budget management all are signs of District financial health and solid fiscal management. To enable high levels of financial performance, the District maintains a financial and accounting staff with strong levels of education, technical experience, and school business licensure.

In order to define and support internal controls, the School Business Office utilizes a Comptrollership model organizational structure. This structure provides an independent reconciliation process and internal audits as time allows. The District has utilized the Windsor Management System since July 2008 for Human Resources and Business Services and provides a web-based program for schools and other departments to access their financial position on a real-time basis to support decisions. The system is utilized by 83% of the school districts in New Mexico, and by many states throughout the southwest. The District is a part of a users group to ensure timely system enhancements are developed and implemented to meet state and federal reporting and to improve financial reports.

As an integral part of District financial accountability, the Board of Education monitors all fund balances through a formal quarterly expenditure vs. budget process. These reports are provided at a public meeting, become a part of the Board of Education's permanent public record, and are open to public inspection.

In May, 2009, the Board of Education appointed an Audit Committee to provide greater public transparency in its accounting operations. The committee has five community and two Board members plus two ex-officio members; the Superintendent and Chief Business Officer. In 2011

and in response to Legislative law CS/HB 227 & 251, the District created a Finance sub-committee comprised of the five-member Board and two ex-officio members; the Superintendent and Chief Business Officer. The District has consistently reported its financial standing on a quarterly basis to the Board of Education as well as consistently met the New Mexico Public Education Department's guidelines on reporting and approval of financial activity to the Board.

### **About the Community**

Santa Fe Public Schools is in north central New Mexico and is located within a 1,016 square mile area in Santa Fe County including the City of Santa Fe, New Mexico. According to the last general census, the population of the area is about 125,000, including all of the city of Santa Fe and portions of Santa Fe County. The city is an arts, retail and tourism center. The area employment base is heavily weighted towards hospitality and state government, as Santa Fe is the state capital. Like most cities in New Mexico and nationwide, Santa Fe has experienced economic decline and lower tax receipts over the last few years, placing pressure on jobs and public services.

### **About the Santa Fe Public Schools**

To better understand its financial performance, it is important to understand more about the District. The District's 2011-2012 student membership at the preschool through 12<sup>th</sup> grade level was 12,555, and including its four charter schools, 13,885. SFPS operates 25 schools, which consist of two high schools, one alternative high school, three middle schools, three community schools (K-8), and sixteen elementary schools. SFPS also has four charter schools that are considered component units in the financial statements. SFPS owns the land upon which all of the school buildings are located including the land Turquoise Trail Charter School and Tierra Encantada Charter School occupies. The District also owns administrative facilities including the District administration building; maintenance shop and custodial center; food services warehouse; and transportation, maintenance and storage facilities. The District manages its own fleet of buses and vehicles for maintenance staff and a few for administrative duties.

Santa Fe's assessed valuation was \$6.38 billion for the 2011 tax year. Voter-approved property tax assessments are used to generate revenue, which in turn, is used as the basis to sell general obligation bonds that are authorized to total up to 6% of the assessed valuation. In February 2009, the voters approved by a 4:1 vote the authority to issue up to \$160 million in bonds over four years, and reaffirmed the HB33 mill levy. The District conducted an \$80 million bond sale in July 2009, a \$50 million sale in February 2011 and a \$30 million sale in May 2012.

The general obligation bond (GO Bond) proceeds are used to expand and improve District infrastructure through the construction of new schools plus remodeling and expanding existing school facilities to meet the needs of the student population.

To set facility priorities, the District uses a detailed Facilities Master Plan. The District's Board-appointed Citizen's Review Committee (CRC) facilitates implementation of the Facilities Master Plan and embraces professional expertise from the community. During the current economic recession, construction costs dropped from prior years. Accordingly, the District, CRC and Board moved the construction schedule forward to take advantage of reduced costs, expanding the scope of some projects and adding flexibility to address changing requirements largely from continued shifts in student population.

Property taxes approved by voters also support two additional mill levy revenue sources that are used for remodeling, furnishings, equipment, maintenance and technology. With HB33 and SB9 funding, the District funds the replacement of aging and deficient major systems and roofs; the repairs of facilities, systems and equipment; the purchase and repair of technology and communications equipment; the purchase of and license fees for software; and salary and benefits for school-based maintenance and technology staff.

During FY 2011-2012, SFPS continued its efforts to reduce its energy consumption, water use, and waste generation, thereby lowering the fiscal demand on operational resources. Projects included leak detecting “smart” water meters, HVAC upgrades with added remote control and monitoring of those systems, solar photovoltaic installations, athletic field water analysis, an intentional “sleep mode” of all facilities when unoccupied, and waste stream reduction with increased recycling efforts. These actions resulted in 4.6% less natural gas used, 1.2% less electricity used, and 12.7% less water used. Coupled with a 28% reduction in solid waste, a tripled recycling rate, and added rebate revenues, a \$155,800 savings in utility and water expenses was realized. This work is focused on redirecting fiscal resources away from utilities and into classrooms, as well as reducing the District’s carbon footprint.

Student Nutrition continues to serve quality meals meeting state guidelines for improved nutrition, and maintains a financially stable budget. Transportation continues an excellent record of safety and service, with accidents/incidents declining each year in number and severity. Of note, student injuries (mostly playground-related) continue to decline following the installation and maintenance of appropriate surfacing materials and equipment.

### **Significant Financial Highlights for the Year Ending June 30, 2012**

The District completed the FY2010-2011 audit on time with six audit findings. Reflected in the audited financial statements, the District implemented new financial reporting and processes required by the Governmental Accounting Standards Board Statement No.34. Also, as required by state statute, the District financial team and representatives of the Audit Committee of the Board completed an auditor review and selection process. Based on the District and Audit Committee recommendation, we have entered into a second year of a four-year agreement with J.J. Griego & Associates LLC as the District auditor.

In May 2012, the District completed sale of the third and final series of the 2009 General Obligation Bond for \$30 million. Preparation for the sale included a detailed financial review and subsequent rating re-issue from Standard and Poors and Moody’s Investor Services. The District received AA and Aa1 ratings, respectively, the highest in the state for public education. Reasons stated by both rating agencies were the District’s experienced financial team and track record of financial performance highlighted by a strong cash balance. The high bond rating led to receiving eleven bids for the May 2012 bond sale, with the winning bid awarded to J.P. Morgan Securities LLC (New York) at a highly competitive true interest cost of 1.7649%.

In February 2012, the SB9 election was approved by voters by a wide margin. This 2.0 mill levy election provides approximately \$12.7 million per year for six years for the District, its four charter schools and one state charter school located in Santa Fe.

## DISTRICT WIDE FINANCIAL STATEMENTS

### Statement of Net Assets

This is the tenth year of the GASB 34 requirements, the overall Statement of Net Assets of the Santa Fe Public Schools is prepared using the accrual method of accounting. This statement shows that the School District has total assets of \$425,499,709 and \$439,310,346 at June 30, 2011 and June 30, 2012 respectively, exclusive of the component units. The School District had \$157,572,017 and \$ 138,008,578 of cash and cash equivalents on hand as of at June 30, 2011 and June 30, 2012 as compared to \$163,207,602 and \$166,582,210 in liabilities at June 30, 2011 and June 30, 2012, exclusive of the component units. Net Assets totaling \$134,661,022 and \$123,084,425 are “restricted” for debt service and capital projects at June 30, 2011 and June 30, 2012 respectively, exclusive of the component units. Net Assets totaling \$16,375,628 and \$11,020,526 are “unrestricted” at June 30, 2011 and June 30, 2012 respectively, exclusive of the component units.

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>June 30, 2011</u>	<u>June 30, 2012</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 157,572,017	\$ 138,008,578	\$ 1,739,776	\$ 1,666,170
Receivables	8,019,062	8,807,446	166,529	130,273
Due from Component Unit /Prim Govt	60,000	55,000		114,106
Prepays		-	34	34
Inventories	1,119,243	1,095,034		-
Bond Indenture	81,648	184,601	89,784	85,339
Capital assets	<u>258,647,739</u>	<u>291,159,687</u>	<u>9,125,600</u>	<u>8,974,158</u>
<b>Total assets</b>	<b><u>\$425,499,709</u></b>	<b><u>\$439,310,346</u></b>	<b><u>\$ 11,121,723</u></b>	<b><u>\$ 10,970,008</u></b>
<b>Liabilities</b>				
Accounts Payable	4,572,093	4,187,123	30,938	38,056
Other Accrued Liabilities	10,376,462	8,861,029	401,563	388,175
Deferred Income	325,333	289,699	9,003	9,571
Unamortized Bond Premium	5,098,930	6,746,103		-
Short-term debt	26,400,000	17,900,000	100,000	105,000
Due to Primary Govt / Component Unitt	-	114,106	55,000	50,000
Long-term liabilities	<u>116,434,784</u>	<u>128,484,150</u>	<u>6,449,380</u>	<u>8,895,430</u>
<b>Total liabilities</b>	<b><u>\$163,207,602</u></b>	<b><u>\$166,582,210</u></b>	<b><u>\$ 7,045,884</u></b>	<b><u>\$ 9,486,232</u></b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	111,255,457	138,623,185	13,085	22,101
Restricted for Debt Service	28,773,580	27,046,084	977,988	977,988
Restricted for Capital Projects	105,887,442	96,038,341	53,799	(94,566)
Unrestricted	<u>16,375,628</u>	<u>11,020,526</u>	<u>439,384</u>	<u>578,325</u>
<b>Total Net Assets</b>	<b><u>\$262,292,107</u></b>	<b><u>\$272,728,136</u></b>	<b><u>\$ 1,484,256</u></b>	<b><u>\$ 1,438,848</u></b>

GASB 34 rules require public entities to depreciate capital assets. The School District utilizes a “straight line” depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

**Statement of Activities**

This is also the seventh year for the Statement of (Governmental) Activities and is a statement required by GASB 34 and is prepared using the accrual method of accounting. This report compliments the Statement of Net Assets by showing the overall change in the School District’s net assets for the fiscal year ending June 30, 2011.

As of June 30, 2012 and June 30, 2011 the School District had net assets of \$272,728,136 and \$262,292,107 respectively, exclusive of the component units. The beginning year total net assets reflects an increase in total net assets of \$11,289,311 and \$16,057,181 for the years ending June 30, 2012 and June 30, 2011 respectively, exclusive of the component units.

	<b><u>Primary Government</u></b>		<b><u>Component Units</u></b>	
	<b><u>June 30, 2011</u></b>	<b><u>June 30, 2012</u></b>	<b><u>June 30, 2011</u></b>	<b><u>June 30, 2012</u></b>
<b>Governmental Activities</b>				
Total Government Activities	138,102,986	142,470,003	13,547,539	13,104,995
Less Charges For Services	(1,613,162)	( 879,772)	(196,125)	( 163,509)
Less Operating Grants and Contributions	(28,191,488)	( 24,007,210)	(1,497,130)	( 811,956)
Less Capital Grants and Contributions	<u>(402,672)</u>	<u>( 468,475)</u>	<u>(960,642)</u>	<u>( 1,298,632)</u>
Net (expenses) Revenues and Changes in Net Assets	107,895,664	117,114,546	10,893,642	10,830,098
<b>General Revenue</b>				
State Equalization Guarantee	77,268,524	79,456,815	9,908,274	10,151,198
Taxes - General, Debt Service, Cap Prjcts	44,614,868	46,202,513	0	0
Cumm Effect of Change in Acct Principal	0	0	0	0
Interest and Earnings on Investment	239,297	318,560	0	1,747
Miscellaneous	<u>1,830,156</u>	<u>2,425,969</u>	<u>927,514</u>	<u>677,545</u>
Subtotal, General Revenue	<u>123,952,845</u>	<u>128,403,857</u>	<u>10,835,788</u>	<u>10,830,490</u>
Changes in Net Assets	16,057,181	11,289,311	(57,854)	(408)
Net Assets Beginning	<u>246,234,926</u>	<u>262,292,107</u>	<u>1,542,110</u>	<u>1,484,256</u>
Net Assets - Ending	<u><u>262,292,107</u></u>	<u><u>272,728,136</u></u>	<u><u>\$ 1,484,256</u></u>	<u><u>1,483,848</u></u>

## **Fund Accounting and District Operating Funds**

The District uses funds and a standardized chart of accounts to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and support financial management by segregating transactions related to certain functions or activities. A fund is a separate account entity with a self-balancing set of accounts. Funds are grouped according to the Uniform Chart of Accounts (UCOA) as produced by our federal government and adopted by each state.

The District maintains over 40 funds that comprise our New Mexico Public Education Department (NMPED)-approved District Operating Budget as defined by the NMPED's *Uniform Chart of Accounts: Manual of Operating Procedures*. This process is used to account for all federal, state, local and privately funded activities. The following fund classifications are used to group District activities:

**General Fund** – This fund type includes the Operational, Transportation, and Instructional Materials budgets.

This Operational fund is the major fund used to account for financial transactions and expenditures associated with the administration and daily operations of our schools. The State Equalization Guarantee (SEG) is the major revenue component of this fund. School districts in the State of New Mexico receive SEG, which is defined as “that amount of money distributed to each school district to insure that the school district’s operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district’s program cost”.

A school district’s program costs are determined through the use of various formulas using “program units” which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The SEG is a student enrollment-driven formula that uses the average of the 80<sup>th</sup> and 120<sup>th</sup> day membership to determine units upon which our district is funded. Each year NMPED establishes a unit value. The unit value is multiplied by the total district membership units to determine the total program cost. The total program cost is reduced by a series of non-categorical revenue credits to determine the SEG. SEG is set in April to support budgeting, and finalized the following January based on available State resources.

The Transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. As a categorical fund, the allocation is to be used only for the purpose of making payments for the “to-and-from” school transportation costs of students in grades K through twelve attending public school within the school district.

The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of instructional materials. Of each allocation, 50% is restricted to the requisition of materials listed in the State Board of Education “State Adopted Instructional Material” list, and 50% is available for purchases to vendors chosen by the District.

***Special Revenue Funds*** – This fund type includes Food Service, Federal Flow-through and Direct grants, State Flow-through and Direct grants, plus City, Local and Private grants.

The District receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department. The District manages a Food Service budget of approximately \$5.8 million to provide students lunch and breakfast. 74% of District students are qualified to receive meals at reduced prices under the federal free and reduced lunch program.

The District budgets its athletic activity fund in the Special Revenue category, accounting for game receipts and game-related expenditures.

The District receives federal Title program grants to support additional instruction for schools with high poverty, professional development for teachers, and bilingual programs; IDEA-B special education grants to fund new and growing requirements for students; and grants for safe drug free schools, Indian education, and ROTC programs.

The District also receives a variety of state, local and private grants. The largest of these are from the LANL Foundation and Medicaid.

***Capital Projects Funds*** – The District maintains capital projects funds to account for all resources used for acquiring and improving schools, constructing and equipping new school facilities, and renovations. These funds include proceeds from general obligation bond sales (GO Bond) to the private bond market, SB9 and HB33 mill levy elections, and small allocations from legislative and state direct appropriations. The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be ‘measurable’ and ‘available’.

Descriptions of the individual debt service and capital outlay funds contained in the financial statements include information regarding the authority for the collection and use of these taxes. Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent 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. Santa Fe County collects County, City and School taxes and distributes them to each fund once per month except in June when the taxes are distributed twice to close out the fiscal year.

***Debt Service Funds*** - The District operates one debt service fund that is used to account for the accumulation of resources for, and the payment of, general long term debt principal and interest.

## **2011-2012 Budget to Actual Expenditures**

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2012. Detail budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditures Budget and Actual for the combined Special Revenue Funds and Capital Projects Funds.

### **MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE**

<b>Fund Type</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Difference</b>
Operations	91,415,444	82,854,321	8,561,123
Teacherage	0	0	0
Transportation	3,534,318	3,534,318	0
Instructional Materials	1,314,033	623,275	690,758
Bond Building	94,979,081	43,574,144	51,404,937
Capital Improvement -HB-33	14,157,087	8,580,491	5,576,596
Capital Improvement - SB-9	16,279,191	11,025,914	5,203,277
Debt Service	59,668,149	30,794,416	28,873,733

### **COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE**

<b>Fund Type</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Difference</b>
Special Revenue Funds	26,301,638	23,287,489	3,013,787
Special Capital Outlay - State	280,000	278,489	1,511

All funds fell within the regulatory criteria set by the State Department of Education and New Mexico Statute. Both the Manual of Procedures for Public School Accounting and NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.



## **The 2012-2013 Operational Budget**

SFPS provided a balanced Operational budget to the Board and NMPED. This budget maintains instructional teaching staff and state standard class sizes which are smaller than most nationwide. The budget also increases special education and student health care funding, supports continued music program growth, maintains the resources to operate effectively, and honors our valued employees to the best of our ability.

For the 2012-2013 Operational Budget (the budget which receives the most attention from which school and District operations are funded), we optimized the utilization of all available resources to balance a \$4.5 million gap between revenues and “needs-based” expenditures identified to support Board goals. In so doing, we continue to enable stakeholders to wrestle with initiatives to improve literacy, and limited the anxiety for our employees. Of the options identified to fund the gap, approximately half the dollar amount is sustainable into future years, so we are funding the remainder with cash resources over and above a baseline level which may not be available going forward. Clearly we hope for funding increases in future years, and continue to seek efficiencies in operations to cut costs. Of note, to provide a measure of financial flexibility, the year-end cash forecast in the FY2012-2013 Operational budget provides the Board opportunities to address new challenges.

### ***Revenue Highlights***

Santa Fe Public Schools is dealing with the same financial uncertainty that other school districts in New Mexico and around the country are facing. The unit value for FY2012-2013 did reflect a slight increase of 1.93% or \$69.31. Most of the increase was to cover the 1.75% shift of the Education Retirement Board obligation from the employee to the employer and a slight annual enrollment growth. Combined with a .7% drop in total program units, the District’s SEG increased 1.6%, from \$79.16 million to \$80.41 million.

For the 2012-2013 school year, the SEG comprises 95.0% of the revenue in the Operational budget. Other state and local sources accounted for 4.7% of the revenue total, and federal indirect cost rates and e-Rate for 1.3%.

### ***Cash Balance***

The Operational budget total of \$93.57 million includes the beginning forecasted cash balance of \$8.92 million. The beginning cash balance for the FY2012-2013 Operational budget reflects the estimated ending Operational fund (cash) balance. The District’s actual June 30, 2012 cash balance as reported to NMPED is somewhat higher at \$9.09 million. This number is different from reported in the audit, and can be reconciled as follows:

**RECONCILIATION FROM AUDIT REPORT TO NMPED CASH REPORT**

**2011-12**

Audited Cash (pg 5 of audit):	5,110,154.00
Investments (pg 5 of audit)	<u>8,782,582.00</u>
<b>TOTAL CASH &amp; INVESTMENTS (Audit Report)</b>	<b>13,892,736.00</b>
To adjust for Withheld Checks (pg 5 of audit)	(6,979,571.00)
"New" Interfund receivables (pg 30 of audit)	319,188.00
"New" Interfund receivables (pg 30 of audit)	3,803,709.00
"OLD" Interfund receivables (from PED Report)	(2,000,000.00)
Due from Component Unit (pg 5 of audit)	<u>55,000</u>
<b>TOTAL ADJUSTMENTS</b>	<b>(4,801,674.00)</b>
<b>TOTAL CASH &amp; INVESTMENTS</b> <i>(Bottom Line, PED Cash Report)</i>	<b>9,091,062.00</b>

For the 2012-2013 Operational budget, the Board approved the use of \$2.25 million of the forecasted beginning cash balance to balance the budget which included a \$.25 million contribution from reducing the loan to federal programs from \$2.0 million to \$1.75 million, leaving a projected ending fund (cash) balance of approximately \$6.7 million in the Operational budget. The District has recommended maintaining a minimum of \$5.0 million cash balance from year to year as adequate working capital to support operations. Maintaining flexibility above this base underpins our conservative budget strategy, and is critical in these difficult economic times where both state and federal funding are uncertain. Additionally, this position is reflected positively in our high bond ratings from Moody's and Standard and Poors.

**History of Funding in SFPS**

Over the last five years, New Mexico public schools have experienced declining Operational fund revenues due to drops in SEG over time as indicated in a unit value high of \$ 3,892.47 in 2008-2009 to a current unit value for FY2012-2013 of \$ 3,668.18. We also saw a drop in our key federal grant allocations, as the State withheld 10% due to the uncertainty around Congressional action with the mandated sequestration budget process.

Our District K-12 enrollment (without charter schools) went from 12,223 students in 2008-2009 to 12,555 for the average 80<sup>th</sup> and 120<sup>th</sup> day of 2011-2012 – the number used for developing the State Equalization Guarantee on which the Operational budget for the 2012-2013 school year is based. Combine the revenue decrease with increasing student enrollment and increased instructional, special education and student health requirements, and with increasing medical insurance costs, utility rates and property insurance assessments, and it becomes increasingly difficult to sustain an Operational budget that meets student needs. As a result, 2012-2013 is the fifth year our employees have not had a salary increase and are experiencing decreasing take home pay.

Our goal has been to maintain salaries at current levels in this economic downturn with no reduction in force. This is critical for retention and recruitment, as salaries are both low compared to other districts and Santa Fe is a high cost of living area. Across the economic landscape, many cities, counties, and school districts are struggling with the same increased cost - decreased revenue scenario. All of this being said, the SFPS administration, faculty, staff, Board and constituents are committed to keeping the investment focus on the classroom, and increasing employee compensation based on increases in recurring revenue as available.

The exhibits below highlight this increased cost and decreased revenue challenge. One exhibit reflects “Operational Only” and the other includes “All Funds”. The function/FTE story between the two exhibits is similar ... increase in instructional functions (13%), decrease in administrative functions (15-20%), overall increase (10%). The All Funds analysis better reflects the optimization of FTE funding sources that has occurred during this period, particularly the use of HB33 to fund school maintenance-related employees/services.

### 5-YEAR DISTRICT COMPARISONS ALL FUNDS

Function Codes	FTE - ALL FUNDS		5-Year Change	
	2008-09 Actuals	2012-2013 Budgeted	Amount	Percent
1000	939.16	1,148.49	209.33	22.29%
2100	157.24	164.39	7.15	4.55%
2200	<u>49.17</u>	<u>62.97</u>	<u>13.80</u>	28.07%
<b>Total Instructional Functions</b>	1,145.57	1,375.85	230.28	20.10%
2300	16.5	10	-6.50	-39.39%
2400	93.3	101.5	8.20	8.79%
2500	<u>45.2</u>	<u>38.2</u>	<u>-7.00</u>	-15.49%
<b>Total Administrative Functions</b>	155	149.2	-5.80	-3.74%
<b>Total all Functions District wide FTE</b>	1,540.10	1,903.61	363.51	23.60%
<i>(Incl. #'s above; plus 2600, 2700, 3100 etc.)</i>				

## 5-YEAR DISTRICT COMPARISONS OPERATIONAL FUND ONLY

<b>Function Codes</b>	<b>FTE - OPERATIONAL ONLY</b>		<b>5-Year Change</b>	
	<b>2008-09 Actuals</b>	<b>2012-2013 Budgeted</b>	<b>Amount</b>	<b>Percent</b>
1000	877.75	1059.99	182.24	14.0%
2100	103.03	115.66	12.63	14.5%
2200	<u>34.01</u>	<u>41.34</u>	<u>7.33</u>	7.3%
<b>Total Instructional Functions</b>	1,014.79	1,216.99	202.2	13.8%
2300	15.5	8.75	-6.75	-48.4%
2400	83.4	93	9.6	-1.7%
2500	<u>42.7</u>	<u>34.8</u>	<u>-7.9</u>	-29.0%
<b>Total Administrative Functions</b>	141.6	136.55	-5.05	-15.0%
<b>Total all Functions District wide FTE</b>	1,235.54	1,443.44	207.90	16.8%
<i>(Incl. #'s above; plus 2600, 2700, 3100 etc.)</i>				

<b>Key Data (PED 910B5)</b>				
Enrollment (w/o charters)	12,223.75	12,555.50	331.75	2.7%
Total Program Units	21,551.481	22,198.577	647.096	3.0%
Unit Value	3,892.47	3,668.18	(224.29)	-5.8%
SEG	83,160,707.03	80,405,660.43	(2,775,046.60)	-3.3%

But that's not the whole story. A more complete picture unfolds when understanding enrollment trends and the configuration of the instructional functions primarily between classroom instruction, special education teachers and educational assistants, and health-related student needs. Provided below is a synopsis:

- Student Enrollment and Total Program Units (data from the 910B5s) reflect a 2.7% and 3.0% increase, respectively
- Unit value dropped 5.8%
- SEG dropped 3.3%
- Over half of the FTE increase in function 1000 was due to rapidly increasing Special Education student needs
- Most of the increase in functions 2100 and 2200 was due to adding nurses, health assistants and counselors to support growing student health and general assistance needs resulting in large measure from the free and reduced lunch rate increasing from 67% to 75%

Our story is that we were able to support growing classroom needs this year. Our hope is that with funding increases, we can support compensation increases for employees and fund additional intervention programs in our underperforming schools.

**The District Audit and Bond Rating are Evidence of Fiscal Accountability**

Over the last ten years, SFPS has made progress toward limiting the number of findings for each audit as well as, in the last four years, putting the District back on track with timely submission to the State Auditor’s Office. The total number of District findings in 2001 was 16, dropped until 2005, in 2006 the findings increases to 15. However by 2010, with a new financial management team in place, the number of District findings was four. Until 2006 the audit was always early or on time, but in 2007, the audit was delayed almost a year due to changing staff and the need to reorganize the whole of the financial office and services. In 2008, the audit was about a half-year late, but by 2009, our audit was submitted early. This audit is submitted on time, November 15, 2012.

<b>Year Audited</b>	<b>Type of Opinion (Qualified or Unqualified)</b>	<b>Number of Findings (Dist / Charter / Total)</b>			<b>Due Date</b>	<b>Date submitted to SAO</b>	<b>Days Tardy</b>
2001	Unqualified (Good)	16	2	18	11/15/01	11/08/01	-7
2002	Unqualified (Good)	10	3	13	11/15/02	11/15/02	0
2003	Unqualified (Good)	4	3	7	11/15/03	11/15/03	0
2004	Unqualified (Good)	10	14	24	11/15/04	11/15/04	0
2005	Unqualified (Good)	10	4	14	11/15/05	11/15/05	0
2006	Unqualified (Good)	15	0	15	11/15/06	11/15/06	0
2007	Qualified (BAD)	13	20	33	11/15/07	09/25/08	315
2008	Qualified (BAD)	10	9	19	11/15/08	05/12/09	178
2009	Unqualified (Good)	6	5	11	11/15/09	11/13/09	-2
2010	Unqualified (Good)	4	7	11	11/15/10	11/10/10	-5
2011	Unqualified (Good)	6	19	25	11/15/11	11/15/11	-
2012	Unqualified (Good)	3	10	13	11/15/12	11/15/12	-

**Capital Program Elections and Sales in 2012-2013**

In the 2012-2013 budget year, two important elections are planned on February 5, 2013.

Two of the five Board of Education seats are up for election this cycle in districts 3 and 5. As always, board elections can change the focus of the District. We look forward to the community supporting and reaffirming the transformation initiatives of our new Superintendent.

The 2013 GO Bond election for use of up to \$130 million for District capital projects is critical. This election will fund additional phases of new school facility projects underway from the 2009 bond, critical school renovation projects, plus provide support to align facility initiatives with the evolving strategy for District-wide secondary reform. Should the bond election be successful as history supports with past 4-1 affirmative votes, the first bond sale will be in the spring of 2013. During the due diligence process by the financial community, the District’s AA and Aa1 ratings by Standard and Poors and Moody’ Investor Services will be reviewed again. SFPS enjoys the highest bond rating among public schools in New Mexico, and we expect that to be reaffirmed.

The table below reflects the schedule of Board, GO Bond and mill levy public elections.

<b>SFPS PUBLIC ELECTIONS</b>				
<b>Year</b>	<b>Board</b>	<b>GO Bond</b>	<b>SB9</b>	<b>HB33</b>
2006			X	
2007	X			
2008				
2009	X	X		X
2010				
2011	X			
2012			X	
<b>2013</b>	<b>X</b>	<b>X</b>		
2014				
2015	X			X
2016				
2017	X	X		
2018			X	

## **Conclusion**

The challenge for the District finance team goes beyond meeting the professional standards for fiscal operations represented in this annual audit for 2011-2012. We celebrate the improvement in our financial audit performance over the last several years, and are committed to continuous improvement. However, there is much more involved in being an effective department for the District. Included in that broader performance challenge is a holistic, forward looking, creative, and mission-focused approach to both the annual budget process and District operations. This includes ensuring all activities/agreements/plans/budgets tie to the best possible instruction and literacy advancements for our students; working towards the alignment of strategic, collective bargaining, and property plans to a common understanding of our educational mission; ensuring budgets are student centric and reflect NMPED guidance and Board goals; and encouraging the accountability of all stakeholders to our common purpose through the effective use of resources. Further yet, the District finance team can be a positive force for “creative disruption” that fosters collaborative movement to best business and organizational practice. Having a solid foundation of fiscal operations reflected to the public through this 2011-2012 audit enables us to reach for our potential in supporting the Board and our dynamic new Superintendent in their efforts to transform the District culture and improvements in teaching and learning.

Our SFPS community is experiencing the paradox between inadequate state and shrinking federal revenues with increasing expenditures to support membership growth and expanding numbers of special education students and English language learners. The paradox is complicated further by burgeoning poverty rates resulting in expanding costs to support student health and wellness needs. In this socio-economic confusion we are challenged to increase student literacy and graduation rates. It is accurate to state that the SFPS administration and Board found a way to sustain our commitment to the classroom in the 2012-2013 Operational budget in spite of insufficient state funding and reductions in federal funding. In the same breath, we add that expanding our investment in the classroom to improve literacy is not sustainable without increases in state and/or federal funding. The way forward for our District, Board of Education and Santa Fe community is best found, we believe, in collaboration and a strong commitment and openness to change. Together, our challenge is to re-invent the delivery of instruction for a new generation of students, and do so with limited resources. Our students deserve nothing less than our very best.

## **Contacting the Santa Fe Public School District**

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Santa Fe Public School District’s financial condition and to provide accountability for the funds the District receives. If you have questions about our report or about the operations of the District, please contact:

Dr. Joel D. Boyd  
Superintendent  
Santa Fe Public School District    or  
610 Alta Vista  
Santa Fe, NM 87505

Carl H. Gruenler  
Chief Business Officer  
Santa Fe Public School District  
610 Alta Vista  
Santa Fe, NM 87505

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
(Page 1 of 2)

	<u>Governmental Activities</u>	<u>Component Units</u>	<u>Component Units - Foundations</u>
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 8,724,809	\$ 718,074	\$ 939,157
Investments	127,685,045	-	-
Receivables (net of allowance for uncollectibles)	8,807,446	130,273	-
Due from component unit	55,000	-	-
Due from primary government	-	114,106	-
Prepaid Expenses	-	-	34
Internal balances	-	-	-
Inventory	1,095,034	-	-
Total current assets	<u>146,367,334</u>	<u>962,453</u>	<u>939,191</u>
Noncurrent assets			
Restricted cash and cash equivalents	1,598,724	-	8,939
Bond issuance costs (net of amortization of \$145,298)	184,601	-	85,339
Capital assets (net of accumulated depreciation):			
Construction in progress	54,899,248	-	-
Land	2,439,852	-	-
Land improvements	30,792,717	-	-
Land and Land Improvements	-	10,125	950,791
Buildings and building improvements	323,887,766	260,334	9,000,244
Furniture, fixtures and equipment	27,893,588	406,651	8,808
Less: accumulated depreciation	<u>(148,753,484)</u>	<u>(408,421)</u>	<u>(1,254,374)</u>
Total noncurrent assets	<u>292,943,012</u>	<u>268,689</u>	<u>8,799,747</u>
Total assets	<u>\$ 439,310,346</u>	<u>\$ 1,231,142</u>	<u>\$ 9,738,938</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
(Page 2 of 2)

	<u>Governmental Activities</u>	<u>Component Units</u>	<u>Component Units - Foundations</u>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable	\$ 4,187,123	\$ 37,964	\$ 92
Accrued payroll liabilities	6,979,571	186,991	-
Accrued compensated absences	213,099	6,484	-
Accrued interest	1,668,359	-	194,700
Due to component unit	114,106		
Deferred revenue	289,699	9,571	-
Current portion of long-term debt	17,900,000	5,000	100,000
Total current liabilities	<u>31,351,957</u>	<u>246,010</u>	<u>294,792</u>
Noncurrent liabilities:			
Bond underwriter premiums (net of amortization of \$1,651,861)	6,746,103	-	-
Restricted funds	-	-	8,939
Mortgage Payable	-	-	2,515,996
Accrued compensated absences	409,150	25,495	-
Bonds due in more than one year	128,075,000	-	6,345,000
Due to primary government	-	50,000	-
Total noncurrent liabilities	<u>135,230,253</u>	<u>75,495</u>	<u>8,869,935</u>
Total liabilities	166,582,210	321,505	9,164,727
Invested in capital assets, net of related debt	138,623,185	268,689	(246,588)
Restricted for:			
Debt service	27,046,084	-	977,988
Capital projects	96,038,341	(94,566)	-
Unrestricted	<u>11,020,526</u>	<u>735,514</u>	<u>(157,189)</u>
Total net assets	<u>272,728,136</u>	<u>909,637</u>	<u>574,211</u>
Total liabilities and net assets	<u>\$ 439,310,346</u>	<u>\$ 1,231,142</u>	<u>\$ 9,738,938</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>
<b>Primary Government</b>			
Governmental activities:			
Instruction	\$ 70,826,137	\$ 168,525	\$ 11,013,613
Support services:			
Students	14,335,438	-	4,264,827
Instruction	5,422,255	-	413,820
General Administration	2,856,008	-	1,069
School Administration	5,462,509	-	(3,705)
Other Support Services	499,103	-	-
Central Services	2,804,817	-	-
Operation & Maintenance of Plant	23,825,522	-	-
Student Transportation	4,170,905	-	3,534,318
Food Services Operation	6,019,032	711,247	4,783,268
Community Services	-	-	-
Unallocated Depreciation	1,552,729	-	-
Interest on long-term debt	4,695,548	-	-
Total Primary Government	<u>\$ 142,470,003</u>	<u>\$ 879,772</u>	<u>\$ 24,007,210</u>
<b>Component Units</b>	<u>\$ 12,471,201</u>	<u>\$ 142,363</u>	<u>\$ 811,123</u>
<b>Component Units - Foundations</b>	<u>\$ 633,794</u>	<u>\$ 21,146</u>	<u>\$ 833</u>

**General Revenues:**

Property taxes:  
    Levied for general purposes  
    Levied for debt service  
    Levied for capital projects  
    State Equalization Guarantee  
Unrestricted investment earnings  
Transfer to fiduciary funds  
Gain on sale of fixed assets  
Miscellaneous

Total general revenues

Change in net assets

Net assets - beginning  
Prior period adjustment  
Adjusted net assets - beginning  
Net assets - ending

The accompanying notes are an integral part of these financial statements

	<b>Net Revenues (Expenses) and Changes in Net Assets</b>			
	<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>	<b>Component Units</b>	<b>Component Units - Foundations</b>
\$	-	\$ (59,643,999)		
	-	(10,070,611)		
	-	(5,008,435)		
	-	(2,854,939)		
	-	(5,466,214)		
	-	(499,103)		
	-	(2,804,817)		
	468,475	(23,357,047)		
	-	(636,587)		
	-	(524,517)		
	-	-		
	-	(1,552,729)		
	-	(4,695,548)		
<u>\$</u>	<u>468,475</u>	<u>(117,114,546)</u>		
<u>\$</u>	<u>1,298,632</u>		(10,219,083)	
<u>\$</u>	<u>-</u>			(611,815)
		\$ 1,341,651	\$ -	\$ -
		22,409,924	-	-
		22,450,938	-	-
		79,456,815	10,151,198	-
		318,560	658	1,089
		-	-	-
		300,005	-	-
		<u>2,125,964</u>	<u>73,857</u>	<u>603,688</u>
		<u>128,403,857</u>	<u>10,225,713</u>	<u>604,777</u>
		11,289,311	6,630	(7,038)
		262,292,107	903,007	581,249
		(853,282)	-	-
		<u>261,438,825</u>	<u>903,007</u>	<u>581,249</u>
<u>\$</u>	<u>272,728,136</u>	<u>\$ 909,637</u>	<u>\$ 574,211</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	Operational Fund			
	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 5,110,154	\$ 5,579	\$ 165	\$ 690,760
Investments	8,782,582	-	-	-
Accounts receivable				
Taxes	180,684	-	-	-
Due from other governments	44,675	-	-	-
Interfund receivables	4,122,897	-	-	-
Due from component unit	55,000	-	-	-
Inventory	751,922	-	343,112	-
<i>Total assets</i>	<u>19,047,914</u>	<u>5,579</u>	<u>343,277</u>	<u>690,760</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	217,051	-	-	-
Accrued payroll liabilities	6,979,571	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	180,684	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>7,377,306</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable	751,922	-	343,112	-
Restricted for:				
Debt Service	-	-	-	-
Special Revenue	-	-	-	-
General Fund	-	5,579	165	134,374
Capital Projects	-	-	-	-
Committed	2,000,000	-	-	-
Assigned	4,423,590	-	-	556,386
Unassigned	4,495,096	-	-	-
<i>Total fund balance</i>	<u>11,670,608</u>	<u>5,579</u>	<u>343,277</u>	<u>690,760</u>
<i>Total liabilities and fund balance</i>	<u>\$ 19,047,914</u>	<u>\$ 5,579</u>	<u>\$ 343,277</u>	<u>\$ 690,760</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 793,802	\$ 103	\$ 3,722,970	\$ 10,323,533
85,191,964	5,632,817	22,960,266	5,117,416	127,685,045
-	961,875	2,233,693	1,284,847	4,661,099
65,352	-	-	4,036,320	4,146,347
-	-	-	-	4,122,897
-	-	-	-	55,000
-	-	-	-	1,095,034
<u>85,257,316</u>	<u>7,388,494</u>	<u>25,194,062</u>	<u>14,161,553</u>	<u>152,088,955</u>
1,859,746	1,333,422	-	891,010	4,301,229
-	-	-	-	6,979,571
319,188	-	-	3,803,709	4,122,897
-	961,875	2,233,693	1,284,847	4,661,099
-	-	-	289,699	289,699
<u>2,178,934</u>	<u>2,295,297</u>	<u>2,233,693</u>	<u>6,269,265</u>	<u>20,354,495</u>
-	-	-	-	1,095,034
-	-	22,960,369	-	22,960,369
-	-	-	692,078	692,078
-	-	-	-	140,118
83,078,382	5,093,197	-	5,499,790	93,671,369
-	-	-	-	2,000,000
-	-	-	1,943,059	6,923,035
-	-	-	(242,639)	4,252,457
<u>83,078,382</u>	<u>5,093,197</u>	<u>22,960,369</u>	<u>7,892,288</u>	<u>131,734,460</u>
<u>\$ 85,257,316</u>	<u>\$ 7,388,494</u>	<u>\$ 25,194,062</u>	<u>\$ 14,161,553</u>	<u>\$ 152,088,955</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2012

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 131,734,460
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	291,159,687
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end  are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	4,661,099
Bond issuance costs, including original issue discounts and premiums are not financial resources and therefore are not reported in the funds	
Bond issuance costs net of related accumulated amortization	184,601
Bond underwriter premiums net of accumulated amortization	(6,746,103)
Accrued interest	(1,668,359)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(622,249)
General obligation bonds	(145,975,000)
Net Assets-total Governmental Activities	\$ 272,728,136

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	Operational Fund			
	General	Teacherege	Transportation	Instructional
	11000	12000	13000	Materials 14000
<i>Revenues:</i>				
Property taxes	\$ 1,324,819	\$ -	\$ -	\$ -
State grants	79,714,858	-	3,534,318	529,469
Federal grants	1,212,807	-	-	-
Charges for services	23,726	-	-	-
Investment income	6,714	-	-	-
Miscellaneous income	1,052,470	-	-	-
<i>Total revenues</i>	<u>83,335,394</u>	<u>-</u>	<u>3,534,318</u>	<u>529,469</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	54,574,359	-	-	502,388
Support Services				
Students	8,781,209	-	-	-
Instruction	2,280,443	-	-	-
General Administration	1,494,859	-	-	-
School Administration	5,072,516	-	-	-
Central Services	2,092,852	-	-	-
Operation & Maintenance of Plant	8,133,610	-	-	-
Student Transportation	-	-	3,534,318	-
Other Support Services	499,103	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>82,928,951</u>	<u>-</u>	<u>3,534,318</u>	<u>502,388</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>406,443</u>	<u>-</u>	<u>-</u>	<u>27,081</u>
<i>Other financing sources (uses):</i>				
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	406,443	-	-	27,081
<i>Fund balances - beginning of year</i>	11,264,165	5,579	343,277	663,679
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restated</i>	<u>11,264,165</u>	<u>5,579</u>	<u>343,277</u>	<u>663,679</u>
<i>Fund balances - end of year</i>	<u>\$ 11,670,608</u>	<u>\$ 5,579</u>	<u>\$ 343,277</u>	<u>\$ 690,760</u>

The accompanying notes are an integral part of these financial statements

Bond Building 31100	Capital Improvements HB-33 31600	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 9,602,330	\$ 22,351,968	\$ 12,806,901	\$ 46,086,018
136,361	-	-	1,919,840	85,834,846
-	-	-	16,884,847	18,097,654
-	-	-	856,046	879,772
292,245	-	17,993	1,608	318,560
-	-	-	1,373,499	2,425,969
<u>428,606</u>	<u>9,602,330</u>	<u>22,369,961</u>	<u>33,842,741</u>	<u>153,642,819</u>
-	-	-	8,339,934	63,416,681
-	-	-	4,735,124	13,516,333
-	-	-	1,393,550	3,673,993
-	96,023	223,520	648,424	2,462,826
-	-	-	234,396	5,306,912
-	-	-	530,435	2,623,287
-	-	-	338	8,133,948
-	-	-	92,775	3,627,093
-	-	-	-	499,103
-	-	-	5,720,074	5,720,074
-	-	-	-	-
41,371,404	9,726,616	-	11,738,647	62,836,667
-	-	26,400,000	-	26,400,000
-	-	4,170,896	-	4,170,896
120,250	-	-	-	120,250
<u>41,491,654</u>	<u>9,822,639</u>	<u>30,794,416</u>	<u>33,433,697</u>	<u>202,508,063</u>
<u>(41,063,048)</u>	<u>(220,309)</u>	<u>(8,424,455)</u>	<u>409,044</u>	<u>(48,865,244)</u>
30,000,000	-	-	-	30,000,000
-	-	2,318,874	-	2,318,874
<u>30,000,000</u>	<u>-</u>	<u>2,318,874</u>	<u>-</u>	<u>32,318,874</u>
(11,063,048)	(220,309)	(6,105,581)	409,044	(16,546,370)
94,141,430	5,313,506	29,065,950	7,532,087	148,329,673
-	-	-	(48,843)	(48,843)
<u>94,141,430</u>	<u>5,313,506</u>	<u>29,065,950</u>	<u>7,483,244</u>	<u>148,280,830</u>
<u>\$ 83,078,382</u>	<u>\$ 5,093,197</u>	<u>\$ 22,960,369</u>	<u>\$ 7,892,288</u>	<u>\$ 131,734,460</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit B-2  
 (Page 2 of 2)

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2012

		Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds	\$	(16,546,370)
<p>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 assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>		
Depreciation expense		(14,386,289)
Capital Outlays		47,702,676
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>		
Change in deferred revenue related to the property taxes receivable		116,495
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>		
Bond issuance costs		120,250
Amortization of bond issuance costs		(17,297)
Bond underwriter premiums		(2,318,874)
Amortization of original issue premium		671,701
Increase in accrued interest payable		(524,652)
Decrease in accrued compensated absences		71,671
Bond proceeds		(30,000,000)
Principal payments on bonds		26,400,000
Change in Net Assets-total Governmental Activities	\$	<u>11,289,311</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**GENERAL FUND**

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 1,243,934	\$ 1,243,934	\$ 1,324,819	\$ 80,885
State grants	79,409,836	79,746,695	79,714,858	(31,837)
Federal grants	1,248,815	1,248,815	1,168,132	(80,683)
Miscellaneous	761,000	761,000	1,076,196	315,196
Interest	45,000	45,000	6,714	(38,286)
<i>Total revenues</i>	<u>82,708,585</u>	<u>83,045,444</u>	<u>83,290,719</u>	<u>245,275</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	60,768,705	60,218,705	54,574,359	5,644,346
Support Services				
Students	9,567,804	9,567,804	8,753,700	814,104
Instruction	2,305,270	2,430,270	2,280,443	149,827
General Administration	1,377,171	1,721,171	1,460,031	261,140
School Administration	4,457,749	5,148,608	5,072,516	76,092
Central Services	2,085,679	2,187,679	2,068,643	119,036
Operation & Maintenance of Plant	9,110,831	9,110,831	8,215,572	895,259
Student Transportation	375,000	-	-	-
Other Support Services	1,030,376	1,030,376	429,058	601,318
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>91,078,585</u>	<u>91,415,444</u>	<u>82,854,322</u>	<u>8,561,122</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,370,000)</u>	<u>(8,370,000)</u>	<u>436,397</u>	<u>8,806,397</u>
<i>Other financing sources (uses):</i>				
Designated cash	8,370,000	8,370,000	-	(8,370,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,370,000</u>	<u>8,370,000</u>	<u>-</u>	<u>(8,370,000)</u>
<i>Net changes in fund balances</i>	-	-	436,397	436,397
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,579,236</u>	<u>17,579,236</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,015,633</u>	<u>\$ 18,015,633</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			44,675	
Expenditure accruals			(74,629)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 406,443</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TEACHERAGE FUND**

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	5,579	5,579
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,579	\$ 5,579
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TRANSPORTATION FUND**

Exhibit C-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	2,345,677	3,534,318	3,534,318	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,345,677</u>	<u>3,534,318</u>	<u>3,534,318</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	2,345,677	3,534,318	3,534,318	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,345,677</u>	<u>3,534,318</u>	<u>3,534,318</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>165</u>	<u>165</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 165</u>	<u>\$ 165</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**INSTRUCTIONAL MATERIALS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-4

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	504,816	529,468	529,469	1
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>504,816</u>	<u>529,468</u>	<u>529,469</u>	<u>1</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	732,996	1,314,033	623,275	690,758
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>732,996</u>	<u>1,314,033</u>	<u>623,275</u>	<u>690,758</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(228,180)</u>	<u>(784,565)</u>	<u>(93,806)</u>	<u>690,759</u>
<i>Other financing sources (uses):</i>				
Designated cash	228,180	784,565	-	(784,565)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>228,180</u>	<u>784,565</u>	<u>-</u>	<u>(784,565)</u>
<i>Net changes in fund balances</i>	-	-	(93,806)	(93,806)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>784,566</u>	<u>784,566</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 690,760</u>	<u>\$ 690,760</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			120,887	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 27,081</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2012**

Exhibit D-1

	Agency Funds
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 1,335,571
Investments	146,553
<i>Total assets</i>	1,482,124
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	1,482,124
<i>Total liabilities</i>	\$ 1,482,124

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies**

The Santa Fe Public School Board was created under the provision of Chapter 22 Article 5, Paragraph 4, New Mexico Statutes 1978 to provide public education for the children within the District. The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the state of New Mexico and the regulations of the State Board of Education and the Legislative Finance Committee. The School Board is comprised of five members who are elected.

The School Board provides educational services to approximately 12,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the School Board provides transportation and school food services for the students.

The financial statements of Santa Fe Public Schools (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the District's accounting policies are described below.

*A. Reporting Entity*

GASB Statement No. 14 established criteria for determining the government 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. Based upon the application of these criteria, the following is a brief review of the potential component units addressed in defining the government's reporting entity:

Academy for Technology and the Classics, Tierra Encantada, Monte Del Sol, and Turquoise Trail Elementary Charter Schools are component units of the District, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, and have a separate governing board. The Charter Schools do not issue separate financial statements. Charter schools operate under the Senate Bill 192, Chapter 281, Laws of 1999, and are responsible for maintaining separate accounting records, and are component units of the school districts they operate within. Academy for Technology and the Classics and Monte Del Sol Charter Schools each operate foundations as component units of the Charter School and defined by GASB Statements No. 14 and 39. See Note 18 for detailed information on Charter School assets and liabilities.

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

*B. Government-wide and fund financial statements – (Continued)*

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

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

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

Proprietary fund operating revenue, such as charges for service, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenue, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

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

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 long-term debt. Governmental funds include:

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

The *Debt Service Funds* account for the services of long-term debt not being financed by proprietary or nonexpendable trust funds.

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Under the requirements of GASB #34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which include funds that were not required to be presented as major but were at the discretion of management:

*Operational Funds:*

The *Teacherage Fund* is considered by PED to be a sub-fund of the General Fund.

The *Transportation Fund* is used to account for the State Equalization received from the State Department of Education which is used to pay for the costs associated with transporting school age children.

The *Instructional Materials Fund* is used to account for the monies received from the State Department of Education for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

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

The *Capital Improvements HB-33 Capital Projects Fund* is used to account for monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of purchasing technology assets and supplies.

The *Debt Service Fund* is used to account for the accumulation of resources for the payment of Long-Term Debt principal and interest.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

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

Additionally, the District reports the following agency fund:

The *Fiduciary Funds* account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, or student organizations.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

Private-sector standards of accounting and financial reporting issued prior to November 30, 1989, generally are followed in both the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The District has elected not to follow subsequent private-sector guidance.

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, Charter Schools, and other State and Federal funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as bond building, SB-9 and special capital outlay funding to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function, except for that portion of depreciation that is identified as unallocated on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

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

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the District are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

D. *Assets, Liabilities and Net Assets or Equity – (Continued)*

**Receivables and Payables:** Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as “internal balances.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

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

The District receives monthly income from a tax levy in Santa Fe County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Santa Fe County Treasurer in July and August 2012 is considered ‘measurable and available’ and, accordingly, is recorded as revenue during the year ended June 30, 2012.

Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

**Prepaid Items:** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

**Instructional Materials:** The New Mexico State Department of Education receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of material listed in the State Board of Education ‘State Adopted Instructional Material’ list, while thirty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the seventy percent account for requisition of material from the adopted list.

**Inventory:** Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the General Fund consists of expendable supplies held for consumption. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity 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. No deferred revenue was recorded for unused commodity inventory as of June 30, 2012. Inventories in the Transportation Fund consisted of related supplies.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

D. *Assets, Liabilities and Net Assets or Equity – (Continued)*

**Capital Assets:** Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000, per section 12-6-10 NMSA 1978, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2012 financial statements of Santa Fe Public Schools, since the District did not own any infrastructure assets as of June 30, 2012. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2012.

Capital expenditures made on the District’s building construction projects by the NM Public School Facilities Authority have been recorded as a revenue and expenditure in the fund financial statements, and have been included as capital assets in the District’s government-wide financial statements.

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

Land Improvements	20 years
Buildings	20-50 years
Building Improvements	7-30 years
Equipment	5-20 years
Furniture & Fixtures	20 years
Vehicles	5-12 years

**Deferred Revenues:** The District recognizes grant revenue at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as deferred revenues. Amounts receivable from the property taxes levied for the current year that are not considered to be “available” under the current financial resources measurement focus are reported as deferred revenues in the governmental fund financial statements.

**Compensated Absences:** The District permits administrative employees to accumulate a limited amount of earned but not used vacation, which will be paid if not used, upon termination from the District. Accumulated sick leave benefits vest with each employee in accordance with the District policy. All vacation pay and applicable accumulated sick leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result from resignations and retirements. No liability is reported for unpaid accumulated sick leave, as no payment is required upon termination of service by employees.

**Long-term Obligations:** In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method.



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

D. *Assets, Liabilities and Net Assets or Equity – (Continued)*

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**Net Assets or Fund Equity:** Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of which is presented in Note 21.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

*Invested in capital assets, net of related debt:* Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted Net Assets:* Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for “debt service or capital projects.”

*Unrestricted Net Assets:* All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

The Government-wide Statement of Net Assets reports \$123,084,425 of restricted net assets of which \$96,038,341 is restricted by enabling legislation.

The District’s policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

**Reclassifications:** Certain amounts presented in prior year data have been reclassified in order to be consistent with the current year’s presentation.

**Interfund Transactions:** Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the District’s financial statements include management’s estimate of the useful lives of capital assets.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 1. Summary of Significant Accounting Policies - (Continued)**

E. *Revenues (continued)*

**State Equalization Guarantee:** School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program cost.

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$79,456,815 in state equalization guarantee distributions during the year ended June 30, 2012.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$46,086,018 in tax revenues during the year ended June 30, 2012. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1<sup>st</sup> of each year to be paid in whole or in two installments by November 10<sup>th</sup> and April 10<sup>th</sup> of each year. Santa Fe County collects County, City and School taxes and distributes them to each fund once per month except in June when the taxes are distributed twice to close out the fiscal year.

**Transportation Distribution:** School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$3,534,318 in transportation distributions during the year ended June 30, 2012.

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2012 totaled \$529,469.

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

The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 2. Stewardship, Compliance and Accountability**

F. *Budgetary Information*

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

Actual expenditures may not exceed the budget on a line item basis, i.e., each budgeted expenditure must be within budgeted amounts. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a 'series,' this may be accomplished with only local Board of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
5. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
6. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the SBPU.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 2. Stewardship, Compliance and Accountability (continued)**

E. *Budgetary Information (continued)*

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 Santa Fe Public Schools 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.
9. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
10. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

**NOTE 3. Cash and Temporary Investments**

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2012.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

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

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

The collateral pledged is listed on Schedule I of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 3. Cash and Temporary Investments - (Continued)**

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution. This coverage has increased to \$250,000 for time and savings deposits as well as demand deposits until December 31, 2013. Additionally, until December 31, 2012, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

**Deposits**

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	1st National Bank Of Santa Fe	Wells Fargo	Total
Total amounts of deposits	\$ 12,394,225	\$ 1,314,852	\$ 13,709,077
FDIC coverage	<u>(250,000)</u>	<u>(1,314,852)</u>	<u>(1,564,852)</u>
Total uninsured public funds	<u>\$ 12,144,225</u>	<u>\$ —</u>	<u>\$ 12,144,225</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>(13,257,598)</u>	<u>—</u>	<u>(13,257,598)</u>
Uninsured and uncollateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Collateral requirement (50% of uninsured public funds)	\$ 6,072,113	\$ —	\$ 6,072,113
Pledged security	<u>(13,257,598)</u>	<u>—</u>	<u>(13,257,598)</u>
Total under (over) collateralized	<u>\$ (7,185,485)</u>	<u>\$ —</u>	<u>\$ (7,185,485)</u>

*Custodial Credit Risk – Deposits.* 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, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2012, none of the District's bank balance of \$13,709,077 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name.

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**NOTE 3. Cash and Temporary Investments - (continued)**

**Investments**

As of June 30, 2012, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>	
		<u>Less than 1 Year</u>	<u>1 to 5 Years</u>
Treasury Bills	30,903,955	30,903,955	—
Treasury Notes	<u>48,789,392</u>	<u>39,561,511</u>	<u>9,227,881</u>
Total	\$ 79,693,347	\$ <u>70,465,466</u>	\$ <u>9,227,881</u>
New MexiGROW LGIP	\$ <u>47,991,698</u>	AAAm Rated	60 day WAM
Total Investments	<u>\$ 127,685,045</u>		

State Pool – 4101 LGIP investments are 100% invested in U.S. Treasury Obligations.

*Interest Rate Risk – Investments.* The District does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates. The District’s investments were rated AAA by Moody’s Investors Services and S&P and have a weighted average days to maturity (WAM) of 60 days.

*Concentration Credit Risk – Investments.* For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the District. The investments in the State Pool-4101 LGIP Fund represent 100% of the investment portfolio. Since the District only purchases investment with the highest credit rating, the additional concentration is not viewed to be an additional risk by the District. The District’s policy related to concentration risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

The State Treasurer Local Government Investment Pool is not SEC Registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment funds in the securities that are issued by the United States government or by its departments or agencies and are either backed by the full faith and credit of the United States government or are agencies sponsored by the United States government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares; at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in the amounts of the fund were invested. Any realized gain or loss on the portfolio is distributed through the investment yield on distribution dates. The carrying amount of the portfolio approximates the fair value of all investments at June 30, 2012. The State of New Mexico is regulatory oversight entity and participation in the pool in voluntary.

The New Mexico State Treasurer’s Office invested a portion of the LGIP in The Reserve Primary Fund (“the Fund”), a money market fund, in fiscal years 2006, 2007, 2008 and 2009. On September 15, 2008, the balance of the LGIP’s investment in the Fund was \$381.7 million. On September 16, 2008, The Reserve Primary Fund’s net asset value fell below \$1.00 and holdings in the Fund were frozen. Since September 2008, The Reserve Primary Fund has returned approximately \$0.90 per share to shareholders. On February 26, 2009, The Reserve Primary Fund announced that it was withholding \$3.5 billion of the Fund’s assets for anticipated and pending litigation against it, which amount could increase or decrease as the Fund evaluates information related to such litigation. As a result, the State Treasurer’s Office cannot anticipate what the actual loss to the LGIP from The Reserve Primary Fund may be or when the actual loss may be realized. No actual loss has been realized to date. The total remaining Reserve Primary Fund position as of June 30, 2009, is \$39.5 million. The LGIP’s remaining position in the Reserve Primary Fund is a non-performing asset. The balance on The Reserve Contingency Fund reflects the District’s remaining

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**NOTE 3. Cash and Temporary Investments - (Continued)**

pro- rata share of the LGIP’s investment in The Reserve Primary Fund. The Reserve Contingency Fund, which is not rated, is a non-performing asset.

On May 5, 2009, the U.S. Securities and Exchange Commission (“SEC”) filed a civil lawsuit in federal court against the operators of The Reserve Primary Fund, alleging fraud; seeking the pro rata distribution of the remaining Fund’s assets; and seeking the release of the \$3.5 billion currently being withheld from investors pending the outcome of the lawsuits against The Reserve Primary Fund. On May 20, 2009, the New Mexico Attorney General filed a civil complaint and injunction petition in state district court against The Reserve Primary Fund. The Attorney General’s complaint alleges that the Fund setting aside \$3.5 billion to pay legal fees and expenses is a willful and intentional conversion of the investors’ assets and a breach of contract. The complaint further alleges that the Fund’s failure to honor redemption requests on September 16, 2008, is a breach of contract. Additionally, the Attorney General’s injunction petition seeks the release of the investors’ pro rata share of the \$3.5 billion The Reserve Primary Fund set aside for its anticipated and pending legal costs.

The New Mexico State Treasurer’s Office believes that The Reserve Primary Fund will ultimately end up disturbing between 98.38% and 98.77% of the balance that the LGIP had in The Reserve Primary Fund as of September 15, 2008. This means that of the remaining undistributed balance as of June 30, 2010, we expect the LGIP to recover between 83.84% and 87.78%. Uncertainty remains, however, as to the timing of the distributions.

Santa Fe Public Schools has several New MexiGrow LGIP deposits that are considered Reserve Contingencies Funds. These deposits most likely will not be recovered and total \$185,606 as of June 30, 2012.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 10,323,533
Investments per Exhibit A-1	127,685,045
Statement of Fiduciary Net Assets – cash and equivalents per Exhibit D-1	<u>1,482,124</u>
	139,490,702
Add outstanding checks and other reconciling items	<u>2,049,975</u>
Bank balance of deposits and repurchase agreements	<u>\$ 141,540,677</u>

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**NOTE 4. Receivables**

Receivables as of June 30, 2012, are as follows:

	<u>General</u>	<u>Bond Building</u>	<u>Capital Improvements HB-33</u>	<u>Debt Service</u>
Property taxes	\$ 180,684	\$ —	\$ 961,875	\$ 2,233,693
Due from component unit	55,000	—	—	—
Intergovernmental – grants	<u>44,675</u>	<u>65,352</u>	<u>—</u>	<u>—</u>
Totals	<u>\$ 280,359</u>	<u>\$ 65,352</u>	<u>\$ 961,875</u>	<u>\$ 2,233,693</u>

	<u>Other Governmental</u>	<u>Total</u>
Property taxes	\$ 1,284,847	\$ 4,661,099
Other	—	—
Due from component unit	—	55,000
Intergovernmental – grants	<u>4,036,320</u>	<u>4,146,347</u>
Totals	<u>\$ 5,321,167</u>	<u>\$8,862,446</u>

Other receivables consist of insurance receivables not yet received as of June 30, 2012. The above receivables are deemed 100% collectible. In accordance with GASB #33, property tax receivables are presented net of deferred revenues in the amount of \$4,661,099 on the governmental fund financial statements.

**NOTE 5. Interfund Receivables, Payables, and Transfers**

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances as of June 30, 2012 is as follows:

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
General Fund	\$ 4,122,897	\$ —
Bond Building	—	319,188
<b>Nonmajor Funds:</b>		
Special Revenue Funds	<u>—</u>	<u>3,803,709</u>
Total	<u>\$ 4,122,897</u>	<u>\$ 4,122,897</u>



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**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2012, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Adjustments/ Transfers</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
Capital Assets not being depreciated:					
Construction in progress	\$ 15,471,261	\$ 41,526,356	\$ (2,098,369)	\$ —	\$ 54,899,248
Land	<u>2,439,852</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,439,852</u>
Total Capital Assets not being depreciated	<u>17,911,113</u>	<u>41,526,356</u>	<u>(2,098,369)</u>	<u>—</u>	<u>57,339,100</u>
Capital Assets used in Governmental Activities:					
Land Improvements	30,224,259	568,458	—	—	30,792,717
Buildings and building improvements	318,860,784	3,890,770	1,211,185	(74,973)	323,887,766
Furniture, fixtures and equipment	<u>26,139,422</u>	<u>1,717,092</u>	<u>82,745</u>	<u>(45,671)</u>	<u>27,893,588</u>
Total Capital Assets, being depreciated:	<u>375,224,465</u>	<u>6,176,320</u>	<u>1,293,930</u>	<u>(120,644)</u>	<u>382,574,071</u>
Less Accumulated Depreciation for:					
Land improvements	8,610,269	1,330,467	—	—	9,940,736
Buildings and building improvements	106,891,055	11,521,362	—	(74,973)	118,337,444
Furniture, fixtures and equipment	<u>18,986,515</u>	<u>1,534,460</u>	<u>—</u>	<u>(45,671)</u>	<u>20,475,304</u>
Total Accumulated Depreciation:	<u>134,487,839</u>	<u>14,386,289</u>	<u>—</u>	<u>(120,644)</u>	<u>148,753,484</u>
Governmental activities capital assets, net:	<u>\$ 258,647,739</u>	<u>\$ 33,316,387</u>	<u>\$ 804,439</u>	<u>\$ —</u>	<u>\$ 291,159,687</u>

Capital assets, net of accumulated depreciation, at June 30, 2012 appear in the Statement of Net Assets and/or the Fund Statements Balance Sheets as follows:

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Instruction	\$ 7,425,509
Support Services - Students	819,105
Support Services – Instruction	1,764,362
Support Services – General Administration	393,182
Support Services –School Administration	155,597
Central Services	181,530
Operations & Maintenance	1,251,505
Transportation	543,812
Food Services	298,958
Unallocated	<u>1,552,729</u>
	<u>\$ 14,386,289</u>

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**NOTE 7. Long-term Debt**

During the year ended June 30, 2012, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>	<u>Due Within</u> <u>One Year</u>
Bonds Payable	\$ 142,375,000	\$ 30,000,000	\$ 26,400,000	\$ 145,975,000	\$ 17,900,000
Compensated Absences	<u>693,920</u>	<u>460,227</u>	<u>531,898</u>	<u>622,249</u>	<u>213,099</u>
Total	<u>\$ 143,068,920</u>	<u>\$ 30,460,227</u>	<u>\$ 26,931,898</u>	<u>\$ 146,597,249</u>	<u>\$ 18,013,099</u>

The District's general obligation bonds were issued for the purposes of creating, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds and are payable solely from general property taxes that are levied against all taxable property in the District. The bonds are payable out of the Debt Service Fund (Fund 41000). Interest payments are due semi-annually on August 1 or August 15 and February 1 or February 15. Interest rates on the bonds range from 1.95 % to 5%. Principal payments in varying amounts are due annually on August 1 or August 15 through 2023.

The annual requirements to amortize the General Obligation Bonds and Bond Anticipation Notes as of June 30, 2012, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2013	17,900,000	4,420,288	22,320,288
2014	18,700,000	4,123,063	22,823,063
2015	17,075,000	3,549,906	20,624,906
2016	16,300,000	2,664,600	18,964,600
2017	15,500,000	2,405,500	17,905,500
2018-2022	56,500,000	4,414,500	60,914,500
2023-2027	<u>4,000,000</u>	<u>60,000</u>	<u>4,060,000</u>
Totals	<u>\$ 145,975,000</u>	<u>\$ 21,673,857</u>	<u>\$ 167,612,857</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2012, compensated absences decreased \$71,671 from the prior year accrual. See Note 1 for more details

Operating Leases – The District leases office equipment, storage units, and portable buildings under short-term cancelable operating leases. Rental cost for the year ended June 30, 2012 was \$19,357.

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**NOTE 8. Risk Management**

The District is a member of the New Mexico Public Schools Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2012, there have been no claims that have exceeded insurance coverage.

**NOTE 9. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2012:

**Nonmajor Funds:**

Safe & Drug Free Schools	\$ 11,126
Carl D. Perkins Secondary Current	78,598
Library GO Bonds 2009-2010	3,256
2010 GO Bonds Student Library Fund	9,176
Family & Youth Resource Program	1,364
Pre-K Initiative	33,244
Breakfast for Elementary Students	15,367
School Improvement Framework	523
Legislative Appropriation Laws of 2007	2,180
Kindergarten Three-Plus	8,473
Libraries – GO Bonds Laws of 2006	3,044
Early Intervention CYFD	11,112
State Underage Drinking Prevention DOT	2,109
City/County Grants	<u>63,598</u>

Total	<u>\$ 243,170</u>
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These deficits are expected to be funded by additional grant funds.

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**NOTE 9. Other Required Individual Fund Disclosures (continued)**

- B.** Excess of expenditures over appropriations. No funds exceeded approved budgetary authority for the year ended June 30, 2012.

**NOTE 10. Pension Plan – Educational Retirement Board**

*Plan Description.* Substantially all of the Santa Fe Public School'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 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](http://www.nmerb.org).

*Funding Policy.* Plan members earning \$20,000 or less annually are required by statute to contribute 7.9% of their gross salary. Plan members earning over \$20,000 annually were required to contribute 11.15% of their gross salary in fiscal year 2012 and will be required to contribute 9.40% of their gross salary in fiscal year 2013. Santa Fe Public Schools has been and is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, in fiscal years 2012 and 2013. In fiscal year 2012 Santa Fe Public Schools contributed 9.15% of the gross covered salary of employees earning more than \$20,000 annually. In fiscal year 2013 Santa Fe Public Schools will contribute 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The contribution requirements of plan members and Santa Fe Public School's are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Santa Fe Public School's contributions to ERB for the fiscal years ending June 30, 2012, 2011, and 2010, were \$6,338,826, \$7,455,696, and \$7,535,818 respectively, which equal the amount of the required contributions for each fiscal year.

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

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

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

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

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

*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](http://www.nmrhca.state.nm.us).

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% of each participating employee’s annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal years ending June 30, 2013 the contribution rates for employees and employers will rise as follows:

For employees who are not members of an enhanced retirement plan the contribution rates will be:

Fiscal Year Employer FY13	Contribution Rate Employee 2.000%	Contribution 1.000%
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Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

Santa Fe Public School’s contributions to the RHCA for the years ended June 30, 2012, 2011 and 2010 were \$1,223,528, \$1,082,922 and \$858,710, respectively, which equal the required contributions for each year.

**NOTE 12. Contingent Liabilities**

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

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

**NOTE 13. Due to and from Component Units**

The District has due to Component Units which represents federal money to be reimbursed to the Charter Schools from the District, as the District passes through funding for federal programs to the Charters. The total amount due to the charters at June 30, 2012 was \$114,106.

The District loaned Monte Del Sol money to pay for their building in 2005. The total amount of the loan was \$85,000, with \$5,000 payments due every year. As of June 30, 2012, \$55,000 was due to the District.

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**NOTE 14. Joint Powers Agreements**

**Medicaid School – Based Services Program**

Participants	Santa Fe Public Schools NM Health Services Department
Responsible party	Santa Fe Public Schools and NMHSD
Description	To improve the health and development outcomes of children and youth in New Mexico by providing quality health care and service through the program and assuring the appropriate use of public funds in accordance with applicable state and federal requirements.
Term of agreement	Indefinite term beginning May 9, 2003
Amount of Project	Not to exceed \$500,000 each fiscal year
District contributions	None
Audit responsibility	Santa Fe Public Schools

**NOTE 15. Deferred Compensation Plan**

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries.

**NOTE 16. Subsequent Accounting Standard Pronouncements**

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as if they were part of the primary government in certain circumstances.

In December of 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2011. The objective of this Statement is to incorporate into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

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**NOTE 16. Subsequent Accounting Standard Pronouncements (continued)**

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

The requirements in this Statement will improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

**NOTE 17. Subsequent Events**

As of June 30, 2012 Bobbie Gutierrez resigned as Superintendent. As of July 1, 2012 Joel D. Boyd took over the position of Superintendent of Santa Fe Public Schools.

**NOTE 18. Component Unit**

The following are dependent charter schools formed under NMSA 22-8A and as such are presented here as discrete component units of Santa Fe Public Schools:

Academy for Technology and the Classics (ATC)  
Tierra Encantada Charter High School  
Monte Del Sol Charter School  
Turquoise Trail Elementary Charter School

The charter schools are presented as component units since their operating budgets and charters are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to previous footnotes for significant policies of the charter schools, as they are subject to the same State and Federal regulations and follow the same policies as the District. The following are summarized details of the charter schools' balances and transactions as of June 30, 2012 and for the year then ended:

In defining the reporting entity of Academy for Technology, management considered all possible component units and it was determined due to the significance of the relationship between the ATC Foundation, a non-profit corporation under the IRC Sec. 501(c) (3) and ATC, the Foundation qualified for inclusion in the financial statements of ATC as a discretely presented component unit. This component unit has a separate appointed board and provides the building that houses ATC under the terms of a thirty year cancelable lease. On the ATC Foundation balance sheet there is \$977,988 of restricted assets which is restricted for use only as directed by corresponding bond indenture. The ATC Foundation has separately issued financial statements, with a December 31, 2011 year end, that were prepared by Griego Professional Services, LLC. A copy can be obtained at the ATC Foundation, P.O. Box 8646, Santa Fe, NM 87504-8646.

**STATE OF NEW MEXICO**  
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**NOTE 18. Component Unit (continued)**

In defining the reporting entity of Monte Del Sol, management considered all possible component units and it was determined due to the significance of the relationship between the Monte Del Sol Foundation, a non-profit corporation under the IRC Sec. 501(c) (3) and Monte Del Sol, the Foundation qualified for inclusion in the financial statements of Monte Del Sol as a discretely presented component unit. This component unit has a separate appointed board and provides the building that houses Monte Del Sol under the terms of a ninety-nine year cancelable lease with an option to purchase. On the Monte Del Sol Foundation balance sheet there is \$8,939 in restricted assets. The Foundation does not issue separate financial statements.

**A. Cash and Temporary Investments**

**Deposits:**

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	<u>ATC</u>	<u>Tierra Encantada</u>	<u>Monte Del Sol</u>	<u>Turquoise Trail</u>
Total amounts of deposits	\$ 7,372	\$ 415,050	\$ 102,460	\$ 769,234
FDIC coverage	<u>(7,372)</u>	<u>(250,000)</u>	<u>(102,460)</u>	<u>(769,234)</u>
Total uninsured public funds	<u>\$ —</u>	<u>\$ 165,050</u>	<u>\$ —</u>	<u>\$ —</u>
Collateral requirement (50% of uninsured public funds)	\$ —	\$ 82,525	\$ —	\$ —
Pledged security	<u>—</u>	<u>(316,944)</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ (234,419)</u>	<u>\$ —</u>	<u>\$ —</u>
Pledged Collateral held by pledging banks trust department or agent but not in the agency's name	<u>\$ —</u>	<u>\$ 316,944</u>	<u>\$ —</u>	<u>\$ —</u>
	<u>Total</u>			
Total amounts of deposits	\$ 1,294,116			
FDIC coverage	<u>(1,129,066)</u>			
Total uninsured public funds	<u>\$ 165,050</u>			
Collateral requirement (50% of uninsured public funds)	\$ 82,525			
Pledged security	<u>(316,944)</u>			
Total under (over) collateralized	<u>\$ (234,419)</u>			
Pledged Collateral held by pledging banks trust department or agent but not in the agency's name	<u>\$ 316,944</u>			

*Custodial Credit Risk – Deposits.* 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, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2012, \$165,050 of the Charter School's bank balance of \$1,294,116 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in the District's name.



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**NOTE 18. Component Unit (Continued)**

**B. Accounts Receivable**

As of June 30, 2012, accounts receivable consists of the following:

	<u>Tierra Encantada</u>	<u>Turquoise Trail</u>	<u>Monte Del Sol</u>	<u>Total</u>
Intergovernmental Grants	\$ 598	\$ —	\$ 61,210	\$ 61,808
Due from primary Government	16,454	97,652	—	114,106
Other	<u>62,327</u>	<u>6,138</u>	<u>—</u>	<u>68,465</u>
Totals	<u>\$ 79,397</u>	<u>\$ 103,790</u>	<u>\$ 61,210</u>	<u>\$ 244,379</u>

**C. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2012, including those changes pursuant to the implementation of GASB Statement No. 34, follows.

	<u>Balance June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2012</u>
<b>Academy for Technology and the Classics:</b>				
Furniture, fixtures & equip.	\$ 61,121	\$ —	\$ —	\$ 61,121
Building & Building Improvements	15,957	—	—	15,957
Less: Accumulated depreciation	<u>(71,668)</u>	<u>(1,689)</u>	<u>—</u>	<u>(73,357)</u>
Capital asset, net	<u>\$ 5,410</u>	<u>\$ (1,689)</u>	<u>\$ —</u>	<u>\$ 3,721</u>

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Administration	\$ 93
Operations/Plant Maintenance	<u>1,596</u>
Total	<u>\$ 1,689</u>

**STATE OF NEW MEXICO**  
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**NOTE 18. Component Unit (Continued)**

**C. Capital Assets (continued)**

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
<b>Tierra Encantada:</b>				
Building & building improvements	\$ 10,409	\$ —	\$ —	\$ 10,409
Furniture, fixtures & equipment	129,833	39,739	—	169,572
Less: Accumulated depreciation	<u>(44,176)</u>	<u>(30,034)</u>	<u>—</u>	<u>(74,210)</u>
Capital asset, net	<u>\$ 96,066</u>	<u>\$ 9,705</u>	<u>\$ —</u>	<u>\$ 105,771</u>

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Instruction	\$ 16,434
Administration	1,290
Operations/ Plant Maintenance	5,223
Capital Outlay	<u>7,087</u>
Total	<u>\$ 30,034</u>

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
<b>Monte Del Sol:</b>				
Land Improvements	\$ 10,125	\$ —	\$ —	10,125
Buildings & Building Improvements	188,804	—	—	188,804
Furniture, fixtures & equipment	138,623	—	—	138,623
Less: Accumulated depreciation	<u>(177,721)</u>	<u>(6,080)</u>	<u>—</u>	<u>(183,801)</u>
Capital asset, net	<u>\$ 159,831</u>	<u>\$ (6,080)</u>	<u>\$ —</u>	<u>\$ 153,751</u>

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Operations/Plant Maintenance	6,080
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	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
<b>Turquoise Trail:</b>				
Furniture, fixtures & equipment	\$ 82,499	\$ —	\$ —	\$ 82,499
Less: Accumulated depreciation	<u>(70,801)</u>	<u>(6,252)</u>	<u>—</u>	<u>(77,053)</u>
Capital asset, net	<u>\$ 11,698</u>	<u>\$ (6,252)</u>	<u>\$ —</u>	<u>\$ 5,446</u>

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Instruction	\$ 579
Operations/Plant Maintenance	<u>5,673</u>
Total	<u>\$ 6,252</u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 18. Component Unit (Continued)**

**D. Commitments and Liabilities**

Academy for Technology & the Classics: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2012 was \$514,823. The school had a compensated absences balance of \$10,679 at the beginning of the fiscal year. Additions to the balance were \$4,367 with reductions of \$9,008 which resulted in an ending balance of \$6,038. Of this balance, \$3,623 is considered to be current.

Tierra Encantada: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2012 was \$98,991. The school did not maintain a balance in compensated absences during the fiscal year.

Monte Del Sol: The school leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2012 was \$286,992. The school did not maintain a balance in compensated absences during the fiscal year.

Turquoise Trail: The school had rental expense for the year ended June 30, 2012 of \$335,329. The school had a compensated absences balance of \$1,284 at the beginning of the fiscal year. Additions to the balance were \$11,259 with reductions of \$9,871 which resulted in an ending balance of \$2,672. Of this balance, \$534 is considered to be current.

**E. Educational Retirement Act (ERA), and Retiree Health Care (RHC) Contributions**

Academy for Technology & the Classics: Employer ERA contributions for the year ended June 30, 2012 totaled \$136,902. Employee portions are unknown. During fiscal year 2012 RHC remitted by the school was \$27,158 in employer contributions, employee contributions are unknown.

Tierra Encantada: Employer ERA contributions for the year ended June 30, 2012 totaled \$88,312. Employee portions totaled \$107,495. During fiscal year 2012 RHC remitted by the school was \$17,837 in employer contributions as well as \$8,841 in employee contributions.

Monte Del Sol: Employer ERA contributions for the year ended June 30, 2012 totaled \$165,024. Employee portions totaled \$197,383. During fiscal year 2012 RHC remitted by the school was \$32,724 in employer contributions as well as \$13,973 in employee contributions.

Turquoise Trail: Employer ERA contributions for the year ended June 30, 2012 totaled \$210,307. Employee portions totaled \$238,598. During fiscal year 2012 RHC remitted by the school was \$41,098 in employer contributions as well as \$20,547 in employee contributions.

**F. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds, including:

- A. Excess of expenditures over appropriations.
- B. Receivables and payables from interfund transactions as of June 30, 2012, with funds which interfund transactions.
- C. Deficit fund balance of individual funds.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 18. Component Unit (Continued)**

**F. Other Required Individual Fund Disclosures (continued)**

**Academy for Technology & the Classics:**

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2012.
- B. Receivables and payables from interfund transactions as of June 30, 2012 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
Instructional Materials	\$ —	\$ 10,660
Instructional Materials	—	3,041
2010 GO Student Library Fund	1,457	—
Capital Projects HB-33	—	1,137
Capital Projects SB-9	13,381	—
Total	\$ 14,838	\$ 14,838

- C. The following fund reported a deficit fund balance at June 30, 2012:

Operational	\$ 2,757
2010 GO Student Library Fund	1,457
Capital Projects SB-9	13,381
Total	\$ 17,595

**Tierra Encantada:**

- A. The following fund exceeded approved budgetary authority for the year ended June 30, 2012:

2010 GO Student Library Fund – Capital Outlay	\$	33
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- B. Receivables and payables from interfund transactions as of June 30, 2012 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General Fund	\$ —	\$ 24,278
IDEA-B Entitlement	11,431	—
English Language Acquisition	5,621	—
Education Jobs Fund	613	—
Library GO Bonds 2009-10	3,620	—
2010 GO Student Library	2,150	—
Capital Improvements HB-33	843	—
Total	\$ 24,278	\$ 24,278

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 18. Component Unit (Continued)**

**F. Other Required Individual Fund Disclosures (continued)**

C. The following fund reported a deficit fund balance at June 30, 2012:

Education Jobs Fund	\$	613
Library GO Bonds 2009-10		3,620
2010 GO Student Library		2,150
Capital Improvements HB-33		843
Total	\$	7,226

**Monte Del Sol:**

A. The following fund exceeded approved budgetary authority for the year ended June 30, 2012:

General Fund – Operations & Maintenance of Plant	\$	2,163
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B. Receivables and payables from interfund transactions as of June 30, 2012 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General Fund	\$ —	\$ 66,616
Public School Capital Outlay	61,210	—
Capital Improvements – SB-9	5,406	—
Total	\$ 66,616	\$ 66,616

C. The following fund reported a deficit fund balance at June 30, 2012:

General Fund	\$	142,817
Capital Improvements SB-9		5,406
Total	\$	148,223

**STATE OF NEW MEXICO**  
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NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 18. Component Unit (Continued)**

**D. Other Required Individual Fund Disclosures (continued)**

**Turquoise Trail:**

- A. No funds exceeded approved budgetary authority for the year ended June 30, 2012.
- B. Receivables and payables from interfund transactions as of June 30, 2012 are listed below. Funds which interfund transactions were affected or created due to cash overdrafts are represented.

	Due to Other Funds	Due from Other Funds
General Fund	\$ —	\$ 180,893
Title I	19,066	—
IDEA-B Preschool	308	—
English Language Acquisition	5,805	—
Pre-K Initiative	72,473	—
Capital Improvements HB 33	24,997	—
Capital Improvements SB-9	58,244	—
Total	\$ 180,893	\$ 180,893

- C. The following funds reported a deficit fund balance at June 30, 2012:

Capital Improvements HB 33	\$ 24,997
Capital Improvements SB-9	59,004
Total	\$ 84,001

**NOTE 19. Commitments**

The District has committed to pay several construction contractors for construction of District Facilities as of June 30, 2012; management estimates these commitments to be approximately \$13,527,360.

**NOTE 20. Prior Period Adjustment**

A prior period adjustment was made in the amount of \$804,439 to the Government-wide financial statements of the primary government. Capital Assets were adjusted due to a thorough review of Construction in Progress in which the District found \$593,036 in assets which were not previously booked and removed \$1,397,475 which the District had on the books for a decade and could not tie to any asset.

A prior period adjustment was also made in the amount of \$48,843 to the Governmental financial statements of the primary government in the State Equalization Guarantee Fund. This adjustment was made to reflect the amount given to charter schools in previous years.

The net prior period adjustment was \$853,282.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2012

**NOTE 21. Governmental Fund Balance**

**Fund Balance:** In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

*Nonspendable:* Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted:* Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed:* Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

*Assigned:* Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned:* Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

Detail relating to the fund balance classifications is displayed below:

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2012**

**NOTE 21. Fund Balance (continued)**

Santa Fe Public Schools

	General Fund			
	General Fund	Teacherage Fund	Transportation Fund	Instructional Materials Fund
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	\$ 751,922	\$ -	\$ 343,112	\$ -
<b>Restricted for:</b>				
Education	-	-	-	-
Debt service	-	-	-	-
School construction	-	-	-	-
Instructional materials	-	5,579	165	134,374
<b>Committed:</b>	2,000,000	-	-	-
<b>Assigned to:</b>				
Other purposes	4,423,590	-	-	556,386
<b>Unassigned:</b>	4,495,096	-	-	-
Total fund balances	<u>\$ 11,670,608</u>	<u>\$ 5,579</u>	<u>\$ 343,277</u>	<u>\$ 690,760</u>

Component Units:

	General Fund			
	General Fund	Teacherage Fund	Transportation Fund	Instructional Materials Fund
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Education	-	-	-	-
School health	-	-	-	-
School construction	-	-	-	-
Instructional materials	-	-	-	18,567
<b>Committed:</b>	-	-	-	-
<b>Assigned to:</b>				
Other capital projects	-	-	-	-
Other purposes	622,259	-	-	4,503
<b>Unassigned:</b>	78,946	-	-	-
Total fund balances	<u>\$ 701,205</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,070</u>



Bond Building Fund	Capital Improvements HB-33	Debt Service Fund	Other Funds	Total
\$ -	\$ -	\$ -	\$ -	\$ 1,095,034
-	-	-	692,288	692,288
-	-	22,960,369	-	22,960,369
83,078,382	5,093,197	-	5,499,790	93,671,369
-	-	-	-	140,118
-	-	-	-	2,000,000
-	-	-	1,943,059	6,923,035
-	-	-	(242,639)	4,252,457
<u>\$ 83,078,382</u>	<u>\$ 5,093,197</u>	<u>\$ 22,960,369</u>	<u>\$ 7,892,498</u>	<u>\$ 131,734,670</u>

Bond Building Fund	Capital Improvements HB-33	Debt Service Fund	Other Funds	Total
-	-	-	22,123	22,123
-	-	-	7,088	7,088
-	7,035	-	2,030	9,065
-	-	-	-	18,567
-	-	-	1,973	1,973
-	-	-	-	-
-	-	-	19,874	646,636
-	(39,221)	-	(72,250)	(32,525)
<u>\$ -</u>	<u>\$ (32,186)</u>	<u>\$ -</u>	<u>\$ (19,162)</u>	<u>\$ 672,927</u>

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**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

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**SPECIAL REVENUE FUNDS**

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## SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for Federal, State and Local funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational tasks. Grants accounted for in the Special Revenue Funds include:

**Food Services (21000)** – This fund is used to account for the cost of operating a student breakfast, lunch, snack bar and summer lunch program and is financed with federal grants and fees paid by program users.

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

**Title I (24101 – IASA, 24162 – School Improvement and Title I Federal Stimulus (24201))** – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

**Title I Program Improvement IASA (24105)** – To account for resources provided to the District for the purpose of meeting the educational needs of the handicapped. Funding authority is the US Department of Education. (P.L. 94-142)

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

**Idea B Discretionary (24107)** – To provide funds for the purchase of Math (Get Ahead Math) and Literacy (corrective reading) intervention programs / materials.

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

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

**Education of Homeless (24113) and Education of Homeless Federal Stimulus (24213)** – To ensure that homeless children and youth have equal access to the same free, appropriate public education as other children; to provide activities for and services to ensure that these children enroll in, attend, and achieve success in school; to establish or designate an office in each State educational agency (SEA) for the coordination of education for homeless children and youth; to develop and implement programs for school personnel to heighten awareness of specific problems of homeless children and youth; and to provide grants to local educational agencies (LEAs). Authorized by McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

**Title II Math/Science (24115)** – The objective of this act is to provide federal funds for the purpose of strengthening the skills of teachers in the areas of mathematics and science. Program resources are utilized for the development of instructional materials and training of teachers in the secondary schools for utilizing these materials. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act (ESEA) of 1965, Title II, Part A, Public Law 100-208, as amended, Public Law 101-589.

**Title VII Emergency Immigrant Ed (24116)** - To give financial support to local school districts with high concentrations of immigrant children. (P. L. 98-511.)

**Fresh Fruits & Vegetables USDA (24118)** – To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

## **SPECIAL REVENUE FUNDS (continued)**

**NM JAG (24119)** – To provide assistance for graduates in achieving jobs in their field of education. Authority: Carl D. Perkins Vocational and Technical Education Act of 1998, Title I; Workforce Investment Act, Section 503.

**IDEA-B Risk Pool (24120)** – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

**Title I 1003g Grant (24124) and (24224 – Federal Stimulus)** – To account for funds administered through the State Public Education Office to assist schools identified for improvement, corrective actions, and restructuring.

**Learn & Services – CNCS (24126)** – The purpose of this grant is for students design, write, create, illustrate and format books on the lives of contemporary and historic women for presentation to schools and libraries.

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

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

**Enhancing Education through Technology (24133 and 24149) E2T2-F and C** – To account for a federal grant designed to strengthen teacher learning in the field of technology.

**Title I Comprehensive School Reform (24135)** – To account for federal resources used for a comprehensive study on school reform. (P.L. 105-78)

**Reading Excellence (24147)** - To account for funds provided for reading enhancement. (Reading Excellence Act, Part C, Title II, ESEA)

**English Language Acquisition (24153)** – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards.

**Teacher / Principal Training & Recruiting (24154)** – To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

**Safe & Drug Free Schools & Community (24157)** – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

**21<sup>st</sup> Century Community Living Centers (24159)** – To account for federal funds utilized to expand an after school, weekend and summer program. The program is designed to integrate the visual and performing arts with literacy, life skills and physical activity for kindergarten to 12<sup>th</sup> grade focusing on the neighborhood and the community as a classroom. (P.L. 103-382)

**Reading First (24167)** – To account for federal resources administered by the State Public Education Department for a comprehensive reading approach which will incorporate research-based materials, intensive and systematic on-site professional development and an assessment-teaching-learning cycle that feeds assessment data into dynamic instructional decision-making. (P.L. 100-297)

**Carl D. Perkins (24168 – Tech Prep Current) (24169 – PY Obligations) (24174 – Secondary Current) (24175 – Secondary PY Obligations) (24176 – Secondary Redistribution)** – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

## SPECIAL REVENUE FUNDS (continued)

**IDEA-B Entitlement Federal Stimulus (24206) and IDEA-B Preschool Federal Stimulus (24209)** - To account for a program funded by a Federal grant to assist the schools in providing instructional materials and equipment for students, including preschool students, with disabilities and training for staff in the use of those items. Authority for the creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Laws 105-17. This grant is subject to the provisions IDEA and of the General Education Provisions Act (P.L. 103-382) and to the Education Department General Administrative Regulations (EDGAR) in 34 CFR Parts 76, 77, 80, 81, 82 and 85.

**IDEA-B Private School Pop Share Federal Stimulus (24215)** - Preschool sub-grant funds for special education and related services to students with disabilities who are parentally placed in private elementary and secondary schools located in the school district.

**LANL-Outreach (TOPS) DOE (25108)** - For nearly 10 years the Department of Energy's Los Alamos National Laboratory has served northern New Mexico science students by training more than 250 teachers in innovative science curricula and teaching methods through its Teacher Opportunities to Promote Science, or TOPS program. The same program will now offer participating teachers the opportunity to earn college credit and a science endorsement to their teaching licenses through the College of Santa Fe.

**Grant to Reduce Alcohol Abuse (25111)** - Grant to reduce alcohol abuse - Includes Project Success specialist at one of the High Schools and two middle schools, and community advocacy to reduce underage drinking, and Student Wellness Action Teams, mental health services in the middle schools.

**Johnson O'Malley (25131)** - To account for revenues and expenditures funded by the Department of Interior, Bureau of Indian Affairs, through the Navajo Tribe provided to supplement programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. The fund was created by the authority of federal grant provisions. (PL 103-382)

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

**TANF/GRADS HSD (25162)** - To provide grants to States, Territories, or Tribes to assist needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families. Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

**Pilot & Demo JTPA (25177)** - To help prepare youth and adults facing serious barriers to employment for participation in the labor force by providing job training and other services that will result in increased employment and earnings, increased education and occupational skills, and decreased welfare dependency. (P.L. 102-367.)

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

**ROTC (25200)** - To provide financial assistance to School Districts to reimburse a portion of the salaries paid to R.O.T.C. instructors. The funding is provided by the U.S. Marine Corps.

**Technology Challenge Grant USDE (25207)** - This grant will provide funds for professional development, hardware, and software which will support technology-based instruction for K-12 students. (P.L. 103-382)

**Elementary School Counseling (25215)** - This grant provides funds to increase counseling and psychological services at identified schools. Authority: Elementary and Secondary Education Act of 1965; Title V, Part D, as amended.

**Substance Abuse & Mental Health Services (25238)** - State of New Mexico Human Services Department Substance Abuse and Mental Health Services; Strategic Plan-Improve behavioral health services. Reduce adverse impacts of substance abuse and mental illness on individuals, families and communities. Coordinate prevention and treatment implementation and policy initiatives with DWI Leadership Group, DWI Czar, County DWI services, domestic violence services, and services purchased through Administrative Office of the Courts. Support evidence-based statewide prevention and positive youth development initiatives that reduce alcohol related motor vehicle crashes, underage and binge drinking, drinking and driving, and drug use, expanding programs in rural communities.

## SPECIAL REVENUE FUNDS (continued)

**Safe Drug Free Sch/Comm-National Pro (25243)** - The objective of this grant is to enhance the nation's effort to prevent illegal use of drugs and violence among, and promote safety and discipline for, students at all education levels. Authority for creation of this fund is Elementary and Secondary Education Act as amended, Title IV, Part A, Subpart 2, Sections 4121 and 4123, as amended, 20 U.S.C. 7131-7133.

**State Equalization Guarantee – Federal Stimulus (25250)** – Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

**Education Jobs Fund Federal Stimulus (25255)** – A federal program that provided assistance to states to save or create education jobs for the 2010-2011 school year.

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

**LANL Foundation (26113)** – Educational enrichment grant received from Los Alamos National Laboratory.

**PNM Foundation Inc. (26123)** – To account for a grant received from Public Services Company of New Mexico for an educational project.

**Dual Credit Instructional Materials (27103)** – A onetime appropriation for school year 2009-2011 for dual credit materials for fall and spring semesters.

**Library GO Bonds 2009-2010 (27105)** – To acquire library books, equipment, and library resources for public school and state-supported school libraries statewide

**2010 GO Bonds Student Library Fund** – Funds used to purchase library books and library supplies for all school sites. This fund will replacing fund 27105.

**Physical Education Classes - PED (27121)** –To account for monies received from the State of New Mexico to be used for Elementary Physical Education. Funds must be utilized for salary and benefits of a PED licensed physical education instructor.

**TANF (School-aged Child Care) (27136)** – To account for federal funds administered by the State Public Education Department to provide after school programs, parent education classes and family support programs. (Authorization is a State Public education Department grant)

**Family & Youth Resource Program (27140)** – To account for funds allocated to improve families' access to social and health care services to help students increase academic achievement by addressing non-academic barriers.

**Pre-K Initiative (27149)** – To provide high quality Pre-K services that align to NM Pre-K standards to underserved 4-year-olds in the District. To expand early childhood educational capacity so that all families of 4-year-olds in the district who want to enroll their child in a high quality Pre-K program can do regardless of income or ethnicity.

**Indian Education Act (27150)** – to account for funds to help support the educational reform initiatives outlined in the schools' Educational Plan for Student Success (EPSS). The grant expenditures must support how the identified EPSS focus areas/ activities/ strategies will be deployed for addressing the needs of American Indian students to ensure improved academic performance and closing of the achievement gap.

**Mid-School Tutoring & Student Enhance (27153)** - To account for funds used for tutoring students (NM Department of Education, PSAB Supp. 3).

**Breakfast for Elementary Students (27155)** – The 2005 Legislative General Appropriations Act allocated \$475,000 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

**School Improvement Framework (27164)** – The grant was awarded as a result of meeting adequate yearly progress for two consecutive years. These funds are to be used for library materials.

**Legislative Appr. Of 2007 (27165)** – To provide funds for college readiness and high school redesign initiative

## **SPECIAL REVENUE FUNDS (continued)**

**Kindergarten - Three Plus (27166)** – the funding is part of a pilot project for Kindergarten through third grade students at both Ann Parish Elementary and Desert View Elementary. Funds used for teachers, educational assistants, nurses, an academic coach, and PE coach at both schools.

**Libraries SB301 GO BONDS (27170)** – In the November 2004 election, New Mexico voters approved GO bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public schools and juvenile detention libraries.

**Summer Camp to Santa Fe (27506)** – This grant, through the Santa Fe Community Foundation, provided summer enrichment for students at Sweeney and Larragoite Elementary Schools.

**Early Intervention CYFD (28108)** - The purpose of this program is to provide nursery services for babies of teen students. Funds were provided through a discretionary grant from CYFD. Authority for creation of this fund is authorization of the New Mexico Public Education Department.

**ASSIST Tobacco DOH (28122)** – To account for monies received from the State of New Mexico to be used for the implementation of prevention and intervention programs for student use of tobacco, including professional development for teachers.

**Sub Abuse Ed/ Prev DOH (28142)** - To account for revenues received for the implementation of innovative and accessible school-based programs which effectively address the mental health and substance abuse needs of high –risk children, youth and their families. Authority: NMSA Section 29-17-2.

**Medicaid HSD (28144)** - To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. Authority: Public Education Department.

**GEAR UP CHE (28178)** – (Gaining Early Awareness and Readiness for Undergraduate Programs.) The purpose of this grant is to increase the number of low-income students who, upon graduation from high school, have the skills and knowledge to succeed in college.

**State Underage Drinking Prevention – Department of Transportation (28196)** – State of New Mexico, New Mexico Department of Transportation, Programs Division, Traffic Safety Division. Purpose: to fund activities to reduce DWI, which are of permanent direct benefit to traffic safety in New Mexico. Funding for this underage drinking prevention program are from state funds authorized by NMSA 66-5-35 “limited driving privilege upon suspension or revocation” which includes a \$45 dollar interlock fee collected and transferred to the Department to be used for DWI prevention and education programs for elementary and secondary school students.

**Private Dir Grants (Categorical) (29102)** – To account for local grants awarded to provide additional funding for specific projects. AEL was awarded to provide training for the LLHS Administration. Milken was used for beautification purposes at a school site.

**Teen Pregnancy (29103)** - To account for revenues and expenditures to provide an adolescent pregnancy prevention program in the after-school hours using Teen Outreach Prevention Curriculum (TOP). The fund was created by provision in a contract.

**City/County Grant (29107)** – To provide support for a health education program within the school and to provide workbooks, materials for educational demonstrations and funds to support nutrition –focused event for the school.

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**SANT FE PUBLIC SCHOOLS**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
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	Food Service 21000	Athletics 22000	Title I IASA 24101	Title I Program Improvement 24105
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 1,283,709	\$ 24,412	\$ -	\$ 12,173
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	1,516,933	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,283,709</u>	<u>24,412</u>	<u>1,516,933</u>	<u>12,173</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	19,066	-
Interfund payables	-	-	1,497,867	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	12,173
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>1,516,933</u>	<u>12,173</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	549,917	8,485	-	-
Restricted for Capital Projects	-	-	-	-
Assigned	733,792	15,927	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>1,283,709</u>	<u>24,412</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,283,709</u>	<u>\$ 24,412</u>	<u>\$ 1,516,933</u>	<u>\$ 12,173</u>

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

Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Title VI IASA 24112	Education of Homeless 24113	Title II - IASA Math/Science 24115
\$ -	\$ -	\$ -	\$ 15	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
692,728	19,388	35,262	-	10,400	10,758
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>692,728</u>	<u>19,388</u>	<u>35,262</u>	<u>15</u>	<u>10,400</u>	<u>10,758</u>
24,251	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11,433	-	308	-	-	-
657,044	19,388	34,954	-	10,400	10,758
-	-	-	-	-	-
-	-	-	15	-	-
<u>692,728</u>	<u>19,388</u>	<u>35,262</u>	<u>15</u>	<u>10,400</u>	<u>10,758</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 692,728</u>	<u>\$ 19,388</u>	<u>\$ 35,262</u>	<u>\$ 15</u>	<u>\$ 10,400</u>	<u>\$ 10,758</u>

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

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	Title VII Emergency Immigrant Ed 24116	Fresh Fruits & Vegetables 24118	NM JAG 24119	IDEA-B Risk Pool 24120
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 8,535	\$ -	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	70,318	28,172
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>8,535</u>	<u>-</u>	<u>70,318</u>	<u>28,172</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	-	-
Interfund payables	-	-	70,318	28,172
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	8,535	-	-	-
<i>Total Liabilities</i>	<u>8,535</u>	<u>-</u>	<u>70,318</u>	<u>28,172</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	-	-	-	-
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 8,535</u>	<u>\$ -</u>	<u>\$ 70,318</u>	<u>\$ 28,172</u>

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



Title I 1003g Grant 24124	Learn & Services (CNCS) 24126	GOALS 2000 24127	Title IV Drug Free Schools & Comm/Ed 24128	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive School Reform 24135
\$ 10,398	\$ -	\$ 5,544	\$ 4	\$ 995	\$ 14,013
-	-	-	-	-	-
-	-	-	-	-	-
-	37,272	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,398</u>	<u>37,272</u>	<u>5,544</u>	<u>4</u>	<u>995</u>	<u>14,013</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	37,272	-	-	-	-
-	-	-	-	-	-
<u>10,398</u>	<u>-</u>	<u>5,544</u>	<u>4</u>	<u>995</u>	<u>14,013</u>
<u>10,398</u>	<u>37,272</u>	<u>5,544</u>	<u>4</u>	<u>995</u>	<u>14,013</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 10,398</u>	<u>\$ 37,272</u>	<u>\$ 5,544</u>	<u>\$ 4</u>	<u>\$ 995</u>	<u>\$ 14,013</u>

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

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	Reading Excellence 24147	Enhancing Ed Thru Tech (E2T2-C) 24149	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 27,299	\$ -	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	240,683	271,464
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>27,299</u>	<u>-</u>	<u>240,683</u>	<u>271,464</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	10,826	-
Interfund payables	-	-	229,857	271,464
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	27,299	-	-	-
<i>Total Liabilities</i>	<u>27,299</u>	<u>-</u>	<u>240,683</u>	<u>271,464</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	-	-	-	-
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 27,299</u>	<u>\$ -</u>	<u>\$ 240,683</u>	<u>\$ 271,464</u>

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

Safe & Drug Free Schools & Community 24157	21st Century Community 24159	Title I School Improvement 24162	Reading First 24167	Carl D Perkins Tech Prep Current 24168	Carl D Perkins PY Obligations 24169
\$ -	\$ 148,063	\$ -	\$ 47,769	\$ -	\$ 210
-	-	-	-	-	-
-	-	-	-	-	-
3,727	-	64,845	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,727</u>	<u>148,063</u>	<u>64,845</u>	<u>47,769</u>	<u>-</u>	<u>210</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,853	-	64,845	-	-	-
-	-	-	-	-	-
-	148,063	-	47,769	-	210
<u>14,853</u>	<u>148,063</u>	<u>64,845</u>	<u>47,769</u>	<u>-</u>	<u>210</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(11,126)	-	-	-	-	-
<u>(11,126)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ 3,727	\$ 148,063	\$ 64,845	\$ 47,769	\$ -	\$ 210

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

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	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Oblig. 24175	Carl D Perkins Secondary Redistribution 24176	Title I Federal Stimulus 24201
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 78,989	\$ -	\$ -
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	30,818	-	12,724	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>30,818</u>	<u>78,989</u>	<u>12,724</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	-	-
Interfund payables	109,416	-	12,724	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	391	-	-
<i>Total Liabilities</i>	<u>109,416</u>	<u>391</u>	<u>12,724</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	-	78,598	-	-
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	(78,598)	-	-	-
<i>Total fund balance</i>	<u>(78,598)</u>	<u>78,598</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 30,818</u>	<u>\$ 78,989</u>	<u>\$ 12,724</u>	<u>\$ -</u>

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



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	Grant to Reduce Alcohol Use 25111	Johnson O'Malley 25131	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 8,807	\$ 14
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	6,925	2,319	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>6,925</u>	<u>11,126</u>	<u>14</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	-	-
Interfund payables	-	6,925	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	14
<i>Total Liabilities</i>	<u>-</u>	<u>6,925</u>	<u>-</u>	<u>14</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	-	-	279	-
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	10,847	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>11,126</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 6,925</u>	<u>\$ 11,126</u>	<u>\$ 14</u>

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

Pilot & Demo JTPA 25177	Indian Education Formula Grant 25184	ROTC 25200	Technology Challenge Grant USDE 25207	Elementary School Counseling 25215	Substance Abuse & Mental Health Services 25238
\$ 154	\$ -	\$ -	\$ 64	\$ 246	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	3,902	3,994	-	-	300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
154	3,902	3,994	64	246	300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,902	3,994	-	-	300
-	-	-	-	-	-
154	-	-	64	246	-
154	3,902	3,994	64	246	300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 154	\$ 3,902	\$ 3,994	\$ 64	\$ 246	\$ 300

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Safe Drug Free School/Comm. National Program 25243	State Equalization Guarantee 25250	Education Jobs Fund Federal Stimulus 25255	Bill & Melinda Gates Foundation 26104
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 13,687	\$ -	\$ -	\$ 594
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>13,687</u>	<u>-</u>	<u>-</u>	<u>594</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	13,687	-	-	-
<i>Total Liabilities</i>	<u>13,687</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	-	-	-	594
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>594</u>
<i>Total liabilities and fund balance</i>	<u>\$ 13,687</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 594</u>

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



LANL Foundation 26113	PNM Foundation Inc. 26123	Dual Credit Instructional Materials 27103	Library GO Bonds 2009-2010 27105	2010 GO Bonds Student Library Fund 27106	Physical Education Classes PED 27121
\$ 896,482	\$ 5,215	\$ 540	\$ -	\$ -	\$ 49
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	37,940	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>896,482</u>	<u>5,215</u>	<u>540</u>	<u>-</u>	<u>37,940</u>	<u>49</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,265	47,116	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,265</u>	<u>47,116</u>	<u>-</u>
-	-	-	-	-	-
-	5,215	-	-	-	49
-	-	-	-	-	-
896,482	-	-	-	-	-
-	-	540	(3,265)	(9,176)	-
<u>896,482</u>	<u>5,215</u>	<u>540</u>	<u>(3,265)</u>	<u>(9,176)</u>	<u>49</u>
<u>\$ 896,482</u>	<u>\$ 5,215</u>	<u>\$ 540</u>	<u>\$ -</u>	<u>\$ 37,940</u>	<u>\$ 49</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	TANF Full Day Kindergarten 27136	Family & Youth Resource Program 27140	PreK Initiative 27149	Indian Education Act 27150
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 21,353	\$ -	\$ -	\$ 27
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	55,620	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>21,353</u>	<u>-</u>	<u>55,620</u>	<u>27</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	72,473	-
Interfund payables	-	1,364	16,391	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>1,364</u>	<u>88,864</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	21,353	-	-	27
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(1,364)	(33,244)	-
<i>Total fund balance</i>	<u>21,353</u>	<u>(1,364)</u>	<u>(33,244)</u>	<u>27</u>
<i>Total liabilities and fund balance</i>	<u>\$ 21,353</u>	<u>\$ -</u>	<u>\$ 55,620</u>	<u>\$ 27</u>

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

Mid-School Tutoring & Student Enhance 27153	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166	Libraries GO Bonds Laws of 2006 27170
\$ 18,294	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	106,991	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>18,294</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,991</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	15,367	523	2,180	115,464	3,044
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>15,367</u>	<u>523</u>	<u>2,180</u>	<u>115,464</u>	<u>3,044</u>
-	-	-	-	-	-
18,294	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(15,367)	(523)	(2,180)	(8,473)	(3,044)
<u>18,294</u>	<u>(15,367)</u>	<u>(523)</u>	<u>(2,180)</u>	<u>(8,473)</u>	<u>(3,044)</u>
<u>\$ 18,294</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 106,991</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Summer Camp to Santa Fe 27506	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Sub Abuse Ed/ Prev DOH 28142
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 2,815	\$ -	\$ 27,311	\$ 7,062
Investments	-	-	-	-
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>2,815</u>	<u>-</u>	<u>27,311</u>	<u>7,062</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to Component Unit	-	-	-	-
Interfund payables	-	11,112	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total Liabilities</i>	<u>-</u>	<u>11,112</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for Special Revenue	2,815	-	-	-
Restricted for Capital Projects	-	-	-	-
Assigned	-	-	27,311	7,062
Unassigned	-	(11,112)	-	-
<i>Total fund balance</i>	<u>2,815</u>	<u>(11,112)</u>	<u>27,311</u>	<u>7,062</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,815</u>	<u>\$ -</u>	<u>\$ 27,311</u>	<u>\$ 7,062</u>

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

Medicaid HSD 28144	GEAR-UP CHE 28178	State Underage Drinking Prevention DOT 28196	Private Dir Grants (categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107
\$ 174,308	\$ -	\$ -	\$ 77,330	\$ 1,443	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	76,619	-	-	-	81,950
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>174,308</u>	<u>76,619</u>	<u>-</u>	<u>77,330</u>	<u>1,443</u>	<u>81,950</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	71,610	2,109	-	-	145,548
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>71,610</u>	<u>2,109</u>	<u>-</u>	<u>-</u>	<u>145,548</u>
-	-	-	-	-	-
-	5,009	-	-	1,443	-
-	-	-	-	-	-
174,308	-	-	77,330	-	-
-	-	(2,109)	-	-	(63,598)
<u>174,308</u>	<u>5,009</u>	<u>(2,109)</u>	<u>77,330</u>	<u>1,443</u>	<u>(63,598)</u>
<u>\$ 174,308</u>	<u>\$ 76,619</u>	<u>\$ -</u>	<u>\$ 77,330</u>	<u>\$ 1,443</u>	<u>\$ 81,950</u>

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

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Statement A-1  
(Page 9 of 9)

	Total	Non-Major Capital Project Funds	Total Non-Major Funds
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 2,918,048	\$ 804,922	\$ 3,722,970
Investments	-	5,117,416	5,117,416
Accounts receivable			
Taxes	-	1,284,847	1,284,847
Due from other governments	3,706,215	330,105	4,036,320
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<u>6,624,263</u>	<u>7,537,290</u>	<u>14,161,553</u>
<i>Total assets</i>			
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	24,251	752,653	776,904
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Due to Component Unit	114,106	-	114,106
Interfund payables	3,803,709	-	3,803,709
Deferred revenue - property taxes	-	1,284,847	1,284,847
Deferred revenue - other	289,699	-	289,699
	<u>4,231,765</u>	<u>2,037,500</u>	<u>6,269,265</u>
<i>Total Liabilities</i>			
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for Special Revenue	692,078	-	692,078
Restricted for Capital Projects	-	5,499,790	5,499,790
Assigned	1,943,059	-	1,943,059
Unassigned	(242,639)	-	(242,639)
	<u>2,392,498</u>	<u>5,499,790</u>	<u>7,892,288</u>
<i>Total fund balance</i>			
<i>Total liabilities and fund balance</i>	<u>\$ 6,624,263</u>	<u>\$ 7,537,290</u>	<u>\$ 14,161,553</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Food Service 21000	Athletics 22000	Title I IASA 24101	Title I Program Improvement 24105
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	50,213	-	-	-
Federal grants	4,626,030	-	3,837,327	-
Charges for services	711,247	144,799	-	-
Interest	1,608	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>5,389,098</u>	<u>144,799</u>	<u>3,837,327</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	154,038	2,972,081	-
Support Services				
Students	-	-	125	-
Instruction	-	-	537,764	-
General Administration	-	-	117,471	-
School Administration	-	-	-	-
Central Services	-	-	150,461	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	59,425	-
Other Support Services	-	-	-	-
Food Services Operations	5,597,682	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>5,597,682</u>	<u>154,038</u>	<u>3,837,327</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(208,584)</u>	<u>(9,239)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(208,584)</u>	<u>(9,239)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	1,492,293	33,651	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	1,492,293	33,651	-	-
<i>Fund balances - end of year</i>	<u>\$ 1,283,709</u>	<u>\$ 24,412</u>	<u>\$ -</u>	<u>\$ -</u>

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



Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Preschool IDEA-B 24109	Title VI IASA 24112	Education of Homeless 24113	Title II - IASA Math/Science 24115
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
3,302,993	-	83,130	-	50,000	44,445
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,302,993</u>	<u>-</u>	<u>83,130</u>	<u>-</u>	<u>50,000</u>	<u>44,445</u>
615,775	-	58,740	-	-	41,502
2,226,761	-	21,489	-	-	1,557
2,562	-	-	-	50,000	-
130,531	-	2,593	-	-	1,386
114	-	-	-	-	-
293,900	-	308	-	-	-
-	-	-	-	-	-
33,350	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,302,993</u>	<u>-</u>	<u>83,130</u>	<u>-</u>	<u>50,000</u>	<u>44,445</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Title VII Emergency Immigrant Ed 24116	Fresh Fruits & Vegetables 24118	NM JAG 24119	IDEA-B Risk Pool 24120
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	50,755	246,896	30,806
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>50,755</u>	<u>246,896</u>	<u>30,806</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	182,565	29,845
Support Services				
Students	-	-	-	-
Instruction	-	-	56,629	-
General Administration	-	-	7,702	961
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	50,755	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>50,755</u>	<u>246,896</u>	<u>30,806</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Reading Excellence 24147	Enhancing Ed Thru Tech (E2T2-C) 24149	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	305,639	979,367
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>305,639</u>	<u>979,367</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	283,661	785,649
Support Services				
Students	-	-	-	-
Instruction	-	-	3,688	162,428
General Administration	-	-	5,756	30,371
School Administration	-	-	160	-
Central Services	-	-	12,374	919
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>305,639</u>	<u>979,367</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Safe & Drug Free Schools & Community 24157	21st Century Community 24159	Title I School Improvement 24162	Reading First 24167	Carl D Perkins Tech Prep Current 24168	Carl D Perkins Tech Prep Current 24169
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	394,380	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	394,380	-	-	-
-	-	263,187	-	-	-
-	-	110,000	-	-	-
-	-	-	-	-	-
-	-	21,193	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	394,380	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(11,126)	-	-	-	-	-
-	-	-	-	-	-
(11,126)	-	-	-	-	-
\$ (11,126)	\$ -	\$ -	\$ -	\$ -	\$ -

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary PY Oblig. 24175	Carl D Perkins Secondary Redistribution 24176	Title I Federal Stimulus 24201
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	109,072	-	30,788	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>109,072</u>	<u>-</u>	<u>30,788</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	105,670	-	29,828	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,402	-	960	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>109,072</u>	<u>-</u>	<u>30,788</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	(78,598)	78,598	-	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	<u>(78,598)</u>	<u>78,598</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (78,598)</u>	<u>\$ 78,598</u>	<u>\$ -</u>	<u>\$ -</u>

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

IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Preschool Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	IDEA-B Private School Prop Share Federal Stimulus 24215	Title I 1003g Grant Federal Stimulus 24224	AL-Outreach (TOPS) DOE 25108
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	1,004,009	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,004,009	-
-	-	-	-	729,821	-
-	-	-	-	92,398	-
-	-	-	-	13,527	-
-	-	-	-	31,321	-
-	-	-	-	136,604	-
-	-	-	-	-	-
-	-	-	-	338	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,004,009	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Grant to Reduce Alcohol Use 25111	Johnson O'Malley 25131	Child Care Block Grant CYFD 25157	TANF/ GRADS HSD 25162
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	160,943	15,854	35,913	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>160,943</u>	<u>15,854</u>	<u>35,913</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	6,595	15,312	832	-
Support Services				
Students	143,834	-	33,118	-
Instruction	3,806	46	840	-
General Administration	6,708	496	1,123	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>160,943</u>	<u>15,854</u>	<u>35,913</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	11,126	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	<u>-</u>	<u>-</u>	<u>11,126</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,126</u>	<u>\$ -</u>

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



Pilot & Demo JTPA 25177	Indian Education Formula Grant 25184	ROTC 25200	Technology Challenge Grant USDE 25207	Elementary School Counseling 25215	Substance Abuse & Mental Health Services 25238
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	78,984	80,025	-	-	300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	78,984	80,025	-	-	300
-	29,166	80,025	-	-	300
-	-	-	-	-	-
-	47,443	-	-	-	-
-	2,375	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	78,984	80,025	-	-	300
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Safe Drug Free School/Comm. National Program 25243	State Equalization Guarantee 25250	Education Jobs Fund Federal Stimulus 25255	Bill & Melinda Gates Foundation 26104
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,336,236	47,905	33,050	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>1,336,236</u>	<u>47,905</u>	<u>33,050</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	125,319	-	33,050	-
Support Services				
Students	847,509	-	-	-
Instruction	326,863	-	-	-
General Administration	36,545	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>1,336,236</u>	<u>-</u>	<u>33,050</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>47,905</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>47,905</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>938</u>	<u>-</u>	<u>594</u>
<i>Prior period adjustment</i>	<u>-</u>	<u>(48,843)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year - restatement</i>	<u>-</u>	<u>(47,905)</u>	<u>-</u>	<u>594</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 594</u>

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

LANL Foundation 26113	PNM Foundation Inc. 26123	Dual Credit Instructional Materials 27103	Library GO Bonds 2009-2010 27105	2010 GO Bonds Student Library Fund 27106	Physical Education Classes PED 27121
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	2,869	29,956	37,940	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
821,448	-	-	-	-	-
<u>821,448</u>	<u>-</u>	<u>2,869</u>	<u>29,956</u>	<u>37,940</u>	<u>-</u>
1,103,891	-	2,329	-	-	-
4,521	-	-	-	-	-
3,115	-	-	3,265	47,116	-
15,624	-	-	-	-	-
2,992	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,130,143</u>	<u>-</u>	<u>2,329</u>	<u>3,265</u>	<u>47,116</u>	<u>-</u>
<u>(308,695)</u>	<u>-</u>	<u>540</u>	<u>26,691</u>	<u>(9,176)</u>	<u>-</u>
<u>(308,695)</u>	<u>-</u>	<u>540</u>	<u>26,691</u>	<u>(9,176)</u>	<u>-</u>
1,205,177	5,215	-	(29,956)	-	49
-	-	-	-	-	-
<u>1,205,177</u>	<u>5,215</u>	<u>-</u>	<u>(29,956)</u>	<u>-</u>	<u>49</u>
<u>\$ 896,482</u>	<u>\$ 5,215</u>	<u>\$ 540</u>	<u>\$ (3,265)</u>	<u>\$ (9,176)</u>	<u>\$ 49</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	TANF Full Day Kindergarten 27136	Family & Youth Resource Program 27140	PreK Initiative 27149	Indian Education Act 27150
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	115,594	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>115,594</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	72,267	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	4,621	-
School Administration	-	-	-	-
Central Services	-	-	72,473	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>149,361</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(33,767)</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>(33,767)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>21,353</u>	<u>(1,364)</u>	<u>523</u>	<u>27</u>
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	<u>21,353</u>	<u>(1,364)</u>	<u>523</u>	<u>27</u>
<i>Fund balances - end of year</i>	<u>\$ 21,353</u>	<u>\$ (1,364)</u>	<u>\$ (33,244)</u>	<u>\$ 27</u>

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

Mid-School Tutoring & Student Enhance 27153	Breakfast for Elementary Students 27155	School Improvement Framework 27164	Legislative Appropriation Laws of 2007 27165	Kindergarten Three-Plus 27166	Libraries 301 GO Bonds Laws of 2006 27170
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	56,270	-	-	190,867	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	56,270	-	-	190,867	-
-	-	-	-	199,340	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	71,637	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	71,637	-	-	199,340	-
-	(15,367)	-	-	(8,473)	-
-	(15,367)	-	-	(8,473)	-
18,294	-	(523)	(2,180)	-	(3,044)
-	-	-	-	-	-
18,294	-	(523)	(2,180)	-	(3,044)
\$ 18,294	\$ (15,367)	\$ (523)	\$ (2,180)	\$ (8,473)	\$ (3,044)

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Summer Camp to Santa Fe 27506	Early Intervention CYFD 28108	ASSIST Tobacco DOH 28122	Sub Abuse Ed/ Prev DOH 28142
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	65,939	121,331
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>65,939</u>	<u>121,331</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	4,128	-
Support Services				
Students	-	-	81,327	109,980
Instruction	-	-	-	-
General Administration	-	-	2,641	5,497
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>88,096</u>	<u>115,477</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(22,157)</u>	<u>5,854</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>-</u>	<u>(22,157)</u>	<u>5,854</u>
<i>Fund balances - beginning of year</i>	2,815	(11,112)	49,468	1,208
<i>Prior period adjustment</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	<u>2,815</u>	<u>(11,112)</u>	<u>49,468</u>	<u>1,208</u>
<i>Fund balances - end of year</i>	<u>\$ 2,815</u>	<u>\$ (11,112)</u>	<u>\$ 27,311</u>	<u>\$ 7,062</u>

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

Medicaid HSD 28144	GEAR-UP CHE 28178	State Underage Drinking Prevention DOT 28196	Private Dir Grants (categorical) 29102	Teen Pregnancy 29103	City/County Grants 29107
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
738,651	178,096	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	233,683	-	318,368
<u>738,651</u>	<u>178,096</u>	<u>-</u>	<u>233,683</u>	<u>-</u>	<u>318,368</u>
-	178,096	-	102,729	-	134,193
850,763	-	2,048	105,983	-	103,711
-	-	-	83,289	-	51,169
83,632	-	61	62	-	7,323
50,039	-	-	44,487	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>984,434</u>	<u>178,096</u>	<u>2,109</u>	<u>336,550</u>	<u>-</u>	<u>296,396</u>
<u>(245,783)</u>	<u>-</u>	<u>(2,109)</u>	<u>(102,867)</u>	<u>-</u>	<u>21,972</u>
<u>(245,783)</u>	<u>-</u>	<u>(2,109)</u>	<u>(102,867)</u>	<u>-</u>	<u>21,972</u>
420,091	5,009	-	180,197	1,443	(85,570)
-	-	-	-	-	-
420,091	5,009	-	180,197	1,443	(85,570)
<u>\$ 174,308</u>	<u>\$ 5,009</u>	<u>\$ (2,109)</u>	<u>\$ 77,330</u>	<u>\$ 1,443</u>	<u>\$ (63,598)</u>

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

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Statement A-2  
(Page 9 of 9)

<i>Revenues:</i>	Total	Non-Major Capital Project Funds	Total Non-Major Funds
Property taxes	\$ -	\$ 12,806,901	\$ 12,806,901
State grants	1,587,726	332,114	1,919,840
Federal grants	16,884,847	-	16,884,847
Charges for services	856,046	-	856,046
Interest	1,608	-	1,608
Miscellaneous	1,373,499	-	1,373,499
<i>Total Revenues</i>	20,703,726	13,139,015	33,842,741
 <i>Expenditures:</i>			
Current:			
Instruction	8,339,934	-	8,339,934
Support Services			
Students	4,735,124	-	4,735,124
Instruction	1,393,550	-	1,393,550
General Administration	520,355	128,069	648,424
School Administration	234,396	-	234,396
Central Services	530,435	-	530,435
Operation & Maintenance of Plant	338	-	338
Student Transportation	92,775	-	92,775
Other Support Services	-	-	-
Food Services Operations	5,720,074	-	5,720,074
Community Service	-	-	-
Capital Outlay	-	11,738,647	11,738,647
Debt Service			
Principal	-	-	-
Interest	-	-	-
<i>Total Expenditures</i>	21,566,981	11,866,716	33,433,697
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(863,255)	1,272,299	409,044
 <i>Net changes in fund balance</i>	(863,255)	1,272,299	409,044
<i>Fund balances - beginning of year</i>	3,304,596	4,227,491	7,532,087
<i>Prior period adjustment</i>	(48,843)	-	(48,843)
<i>Fund balances - beginning of year - restatement</i>	3,255,753	4,227,491	7,483,244
 <i>Fund balances - end of year</i>	\$ 2,392,498	\$ 5,499,790	\$ 7,892,288

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**FOOD SERVICE FUND (21000)**

Statement A-3

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	160,043	160,043
Federal grants	4,044,596	4,044,596	4,271,631	227,035
Miscellaneous	810,000	810,000	711,247	(98,753)
Interest	5,448	5,448	1,608	(3,840)
<i>Total revenues</i>	4,860,044	4,860,044	5,144,529	284,485
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	5,765,086	5,765,086	5,243,283	521,803
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	5,765,086	5,765,086	5,243,283	521,803
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(905,042)	(905,042)	(98,754)	806,288
<i>Other financing sources (uses):</i>				
Designated cash	905,042	905,042	-	(905,042)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	905,042	905,042	-	(905,042)
<i>Net changes in fund balances</i>	-	-	(98,754)	(98,754)
<i>Fund balances - beginning of year</i>	-	-	1,382,463	1,382,463
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,283,709	\$ 1,283,709
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			244,569	
Expenditure accruals			(354,399)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (208,584)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-4

ATHLETICS SPECIAL REVENUE FUND ( 22000 )  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	165,000	165,000	144,799	(20,201)
Interest	-	-	-	-
<i>Total revenues</i>	165,000	165,000	144,799	(20,201)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	192,372	192,372	154,038	38,334
Support Services				
Students		-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	192,372	192,372	154,038	38,334
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(27,372)	(27,372)	(9,239)	18,133
<i>Other financing sources (uses):</i>				
Designated cash	27,372	27,372	-	(27,372)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	27,372	27,372	-	(27,372)
<i>Net changes in fund balances</i>	-	-	(9,239)	(9,239)
<i>Fund balances - beginning of year</i>	-	-	33,651	33,651
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 24,412	\$ 24,412
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (9,239)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-5

TITLE I - IASA SPECIAL REVENUE FUND (24101)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,487,072	4,264,036	3,490,500	(773,536)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,487,072</u>	<u>4,264,036</u>	<u>3,490,500</u>	<u>(773,536)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,818,253	3,307,825	2,975,787	332,038
Support Services				
Students	-	22,118	125	21,993
Instruction	363,140	533,218	537,764	(4,546)
General Administration	107,471	117,471	117,471	-
School Administration	-	18,981	-	18,981
Central Services	88,208	154,423	150,461	3,962
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	110,000	110,000	59,425	50,575
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,487,072</u>	<u>4,264,036</u>	<u>3,841,033</u>	<u>423,003</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(350,533)</u>	<u>(350,533)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(350,533)</u>	<u>(350,533)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,166,400)</u>	<u>(1,166,400)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,516,933)</u>	<u>\$ (1,516,933)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			346,827	
Expenditure accruals			<u>3,706</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-6

TITLE I - PROGRAM IMPROVEMENT SPECIAL REVENUE FUND (24105)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	12,173	12,173
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,173	\$ 12,173
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-7

ENTITLEMENT IDEA-B SPECIAL REVENUE FUND (24106)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,080,237	4,360,487	3,453,229	(907,258)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,080,237</u>	<u>4,360,487</u>	<u>3,453,229</u>	<u>(907,258)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	869,732	870,332	603,764	266,568
Support Services				
Students	1,889,985	2,890,361	2,218,227	672,134
Instruction	-	6,000	2,562	3,438
General Administration	11,461	160,712	130,531	30,181
School Administration	-	31,510	114	31,396
Central Services	309,059	333,272	293,900	39,372
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	68,300	33,350	34,950
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,080,237</u>	<u>4,360,487</u>	<u>3,282,448</u>	<u>1,078,039</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>170,781</u>	<u>170,781</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>170,781</u>	<u>170,781</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(839,258)</u>	<u>(839,258)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (668,477)</u>	<u>\$ (668,477)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(150,236)	
Expenditure accruals			(20,545)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-8

DISCRETIONARY IDEA-B SPECIAL REVENUE FUND ( 24107 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(19,388)	(19,388)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (19,388)	\$ (19,388)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-9

PRESCHOOL IDEA-B SPECIAL REVENUE FUND ( 24109 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	46,823	99,755	47,868	(51,887)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>46,823</u>	<u>99,755</u>	<u>47,868</u>	<u>(51,887)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	44,947	68,065	58,740	9,325
Support Services				
Students	-	28,190	21,489	6,701
Instruction	-	-	-	-
General Administration	1,535	3,148	2,593	555
School Administration	-	-	-	-
Central Services	341	352	308	44
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>46,823</u>	<u>99,755</u>	<u>83,130</u>	<u>16,625</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(35,262)</u>	<u>(35,262)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(35,262)</u>	<u>(35,262)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,262)</u>	<u>\$ (35,262)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			35,262	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-10

TITLE VI - IASA SPECIAL REVENUE FUND ( 24112 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>15</u>	<u>15</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15</u>	<u>\$ 15</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-11

EDUCATION OF HOMELESS SPECIAL REVENUE FUND ( 24113 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	50,000	50,000	44,387	(5,613)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	50,000	50,000	44,387	(5,613)
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	50,000	50,000	50,000	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	50,000	50,000	50,000	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(5,613)	(5,613)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(5,613)	(5,613)
<i>Fund balances - beginning of year</i>	-	-	(4,787)	(4,787)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (10,400)	\$ (10,400)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,613	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-12

TITLE II - IASA MATH/SCIENCE SPECIAL REVENUE FUND ( 24115 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	55,755	79,505	51,271	(28,234)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>55,755</u>	<u>79,505</u>	<u>51,271</u>	<u>(28,234)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	53,242	71,226	41,502	29,724
Support Services				
Students	795	5,795	1,557	4,238
Instruction	-	-	-	-
General Administration	1,718	2,484	1,386	1,098
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,755</u>	<u>79,505</u>	<u>44,445</u>	<u>35,060</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,826</u>	<u>6,826</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,826</u>	<u>6,826</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(17,584)</u>	<u>(17,584)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,758)</u>	<u>\$ (10,758)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(6,826)	
Expenditure accruals			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-13

TITLE VII EMERGENCY IMMIGRANT EDUCATION SPECIAL REVENUE FUND ( 24116 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	8,535	8,535
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,535	\$ 8,535
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-14

FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND ( 24118 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	82,316	50,755	(31,561)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	82,316	50,755	(31,561)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	82,316	50,755	31,561
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	82,316	50,755	31,561
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-15

NM JAG SPECIAL REVENUE FUND ( 24119 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	204,000	268,719	232,425	(36,294)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>204,000</u>	<u>268,719</u>	<u>232,425</u>	<u>(36,294)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	135,349	195,049	182,565	12,484
Support Services				
Students	-	-	-	-
Instruction	62,344	65,344	56,629	8,715
General Administration	6,307	8,326	7,702	624
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>204,000</u>	<u>268,719</u>	<u>246,896</u>	<u>21,823</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,471)</u>	<u>(14,471)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(14,471)</u>	<u>(14,471)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(55,847)</u>	<u>(55,847)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (70,318)</u>	<u>\$ (70,318)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			14,471	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement A-16

## SANTA FE PUBLIC SCHOOLS

## IDEA-B RISK POOL SPECIAL REVENUE FUND ( 24120 )

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	30,862	2,634	(28,228)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>30,862</u>	<u>2,634</u>	<u>(28,228)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	29,899	29,845	54
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	963	961	2
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>30,862</u>	<u>30,806</u>	<u>56</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(28,172)</u>	<u>(28,172)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,172)</u>	<u>(28,172)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,172)</u>	<u>\$ (28,172)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			28,172	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-17

TITLE I 1003G GRANT SPECIAL REVENUE FUND ( 24124 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	10,398	10,398
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 10,398	\$ 10,398
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-18

LEARN & SERVICES (CNCS) SPECIAL REVENUE FUND ( 24126 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(37,272)	(37,272)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (37,272)	\$ (37,272)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-19

GOALS 2000 SPECIAL REVENUE FUND ( 24127 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	5,544	5,544
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,544	\$ 5,544
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-20

TITLE IV DRUG FREE SCHOOLS AND COMMUNITY EDUCATION SPECIAL REVENUE FUND ( 24128 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	4	4
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4	\$ 4
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-21

ENHANCING EDUCATION THROUGH TECHNOLOGY SPECIAL REVENUE FUND ( 24133 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>995</u>	<u>995</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 995</u>	<u>\$ 995</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-22

COMPREHENSIVE SCHOOL REFORM SPECIAL REVENUE FUND ( 24135 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	14,013	14,013
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 14,013	\$ 14,013
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-23

READING EXCELLENCE SPECIAL REVENUE FUND ( 24147 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	27,299	27,299
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 27,299	\$ 27,299
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-24

ENHANCING EDUCATION THROUGH TECHNOLOGY SPECIAL REVENUE FUND ( 24149 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	22,423	22,423
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	22,423	22,423
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	22,423	22,423
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	22,423	22,423
<i>Fund balances - beginning of year</i>	-	-	(22,423)	(22,423)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(22,423)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-25

ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND ( 24153 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	244,769	328,551	189,037	(139,514)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>244,769</u>	<u>328,551</u>	<u>189,037</u>	<u>(139,514)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	222,465	296,892	283,661	13,231
Support Services				
Students	-	-	-	-
Instruction	-	10,836	3,688	7,148
General Administration	4,901	5,756	5,756	-
School Administration	2,000	2,000	160	1,840
Central Services	15,403	13,067	12,374	693
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>244,769</u>	<u>328,551</u>	<u>305,639</u>	<u>22,912</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(116,602)</u>	<u>(116,602)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(116,602)</u>	<u>(116,602)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(124,081)</u>	<u>(124,081)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (240,683)</u>	<u>\$ (240,683)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			116,602	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-26

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND ( 24154 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	591,134	1,253,441	737,370	(516,071)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	591,134	1,253,441	737,370	(516,071)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	485,109	979,214	785,649	193,565
Support Services				
Students	-	-	-	-
Instruction	73,142	220,461	162,428	58,033
General Administration	18,218	39,101	30,371	8,730
School Administration	-	-	-	-
Central Services	14,665	14,665	919	13,746
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	591,134	1,253,441	979,367	274,074
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(241,997)	(241,997)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(241,997)	(241,997)
<i>Fund balances - beginning of year</i>	-	-	(29,467)	(29,467)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (271,464)	\$ (271,464)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			241,997	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-27

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND ( 24157 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	3,612	3,612
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	3,612	3,612
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	3,612	3,612
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	3,612	3,612
<i>Fund balances - beginning of year</i>	-	-	(18,465)	(18,465)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (14,853)	\$ (14,853)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,612)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-28

21ST CENTURY COMMUNITY SPECIAL REVENUE FUND ( 24159 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	148,063	148,063
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 148,063	\$ 148,063
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-29

TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND ( 24162 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	482,280	447,344	395,838	(51,506)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	482,280	447,344	395,838	(51,506)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	174,175	316,151	263,187	52,964
Support Services				
Students	292,187	110,000	110,000	-
Instruction	-	-	-	-
General Administration	15,918	21,193	21,193	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	482,280	447,344	394,380	52,964
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	1,458	1,458
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	1,458	1,458
<i>Fund balances - beginning of year</i>	-	-	(66,303)	(66,303)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (64,845)	\$ (64,845)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(1,458)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-30

READING FIRST SPECIAL REVENUE FUND ( 24167 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	47,769	47,769
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 47,769	\$ 47,769
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-31

CARL D PERKINS TECH PREP - CURRENT SPECIAL REVENUE FUND ( 24168 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-32

CARL D PERKINS PY OBLIGATIONS SPECIAL REVENUE FUND ( 24169 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	210	210
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 210	\$ 210
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-33

CARL D PERKINS SECONDARY -CURRENT SPECIAL REVENUE FUND ( 24174 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	103,062	131,829	83,616	(48,213)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	103,062	131,829	83,616	(48,213)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	99,885	127,716	105,670	22,046
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	3,177	4,113	3,402	711
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	103,062	131,829	109,072	22,757
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(25,456)	(25,456)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(25,456)	(25,456)
<i>Fund balances - beginning of year</i>	-	-	(83,960)	(83,960)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (109,416)	\$ (109,416)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			25,456	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-34

CARL D PERKINS SECONDARY -PY OBLIG SPECIAL REVENUE FUND ( 24175 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>78,989</u>	<u>78,989</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,989</u>	<u>\$ 78,989</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-35

CARL D PERKINS SECONDARY -REDISTRIBUTION SPECIAL REVENUE FUND ( 24176 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	18,063	40,443	17,036	(23,407)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	18,063	40,443	17,036	(23,407)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	17,485	38,799	29,828	8,971
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	578	1,644	960	684
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	18,063	40,443	30,788	9,655
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(13,752)	(13,752)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(13,752)	(13,752)
<i>Fund balances - beginning of year</i>	-	-	1,028	1,028
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (12,724)	\$ (12,724)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			13,752	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-36

TITLE I - FEDERAL STIMULUS SPECIAL REVENUE FUND ( 24201 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	1	13,725	13,724
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	1	13,725	13,724
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	1	-	1
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	1	-	1
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	13,725	13,725
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	13,725	13,725
<i>Fund balances - beginning of year</i>	-	-	(13,725)	(13,725)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(13,725)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-37

IDEA-B ENTITLEMENT - FEDERAL STIMULUS SPECIAL REVENUE FUND ( 24206 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	59,693	59,693
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>59,693</u>	<u>59,693</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>59,693</u>	<u>59,693</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>59,693</u>	<u>59,693</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(59,693)</u>	<u>(59,693)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(59,693)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-38

IDEA-B PRESCHOOL FEDERAL STIMULUS SPECIAL REVENUE FUND ( 24209 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	10,365	10,365
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,365</u>	<u>10,365</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,365</u>	<u>10,365</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,365</u>	<u>10,365</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,365)</u>	<u>(10,365)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(10,365)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-39

EDUCATION OF HOMELESS - FEDERAL STIMULUS SPECIAL REVENUE FUND ( 24213 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	643	643
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	643	643
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	643	643
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	643	643
<i>Fund balances - beginning of year</i>	-	-	(643)	(643)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(643)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-40

IDEA-B PRIVATE SCHOOL PROP SHARE - FEDERAL STIMULUS SPECIAL REVENUE FUND ( 24215 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	12,994	12,994
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	12,994	12,994
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	12,994	12,994
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	12,994	12,994
<i>Fund balances - beginning of year</i>	-	-	(12,994)	(12,994)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(12,994)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-41

TITLE 1003G GRANT FEDERAL STIMULUS SPECIAL REVENUE FUND ( 24224 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,075,000	1,080,018	872,175	(207,843)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	1,075,000	1,080,018	872,175	(207,843)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	760,614	765,632	729,821	35,811
Support Services				
Students	113,430	113,430	92,398	21,032
Instruction	10,956	10,956	13,527	(2,571)
General Administration	35,000	35,000	31,321	3,679
School Administration	151,859	151,859	136,604	15,255
Central Services	-	-	-	-
Operation & Maintenance of Plant	3,141	3,141	338	2,803
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,075,000	1,080,018	1,004,009	76,009
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(131,834)	(131,834)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(131,834)	(131,834)
<i>Fund balances - beginning of year</i>	-	-	(152,329)	(152,329)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (284,163)	\$ (284,163)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			131,834	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-42

AL-OUTREACH (TOPS) DOE SPECIAL REVENUE FUND ( 25108 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	125	125
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 125	\$ 125
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-43

GRANT TO REDUCE ALCOHOL USE SPECIAL REVENUE FUND ( 25111 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	164,799	164,799	164,648	(151)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>164,799</u>	<u>164,799</u>	<u>164,648</u>	<u>(151)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	12,991	10,434	10,300	134
Support Services				
Students	135,729	138,286	143,834	(5,548)
Instruction	11,000	11,000	3,806	7,194
General Administration	5,079	5,079	6,708	(1,629)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>164,799</u>	<u>164,799</u>	<u>164,648</u>	<u>151</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(3,705)	
Expenditure accruals			3,705	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-44

JOHNSON O'MALLEY SPECIAL REVENUE FUND ( 25131 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	23,564	45,469	18,147	(27,322)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	23,564	45,469	18,147	(27,322)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	22,814	40,085	15,312	24,773
Support Services				
Students	-	-	-	-
Instruction	-	4,634	46	4,588
General Administration	750	750	496	254
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	23,564	45,469	15,854	29,615
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	2,293	2,293
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	2,293	2,293
<i>Fund balances - beginning of year</i>	-	-	(9,218)	(9,218)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (6,925)	\$ (6,925)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(2,293)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-45

CHILD CARE BLOCK GRANT CYFD SPECIAL EVENUE FUND ( 25157 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	12,000	12,000	832	11,168
Support Services				
Students	43,541	42,701	33,118	9,583
Instruction	-	840	840	-
General Administration	1,824	1,824	1,123	701
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>57,365</u>	<u>57,365</u>	<u>35,913</u>	<u>21,452</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(57,365)</u>	<u>(57,365)</u>	<u>(35,913)</u>	<u>21,452</u>
<i>Other financing sources (uses):</i>				
Designated cash	57,365	57,365	-	(57,365)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>57,365</u>	<u>57,365</u>	<u>-</u>	<u>(57,365)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(35,913)</u>	<u>(35,913)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>44,720</u>	<u>44,720</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,807</u>	<u>\$ 8,807</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			35,913	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-46

TANF/GRADS HSD SPECIAL REVENUE FUND ( 25162 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	14	14
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 14	\$ 14
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-47

PILOT & DEMO JTPA SPECIAL REVENUE FUND ( 25177 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	308	308
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	308	308
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	308	308
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	308	308
<i>Fund balances - beginning of year</i>	-	-	(154)	(154)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 154	\$ 154
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(308)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-48

INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND ( 25184 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,349	82,063	78,678	(3,385)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,349</u>	<u>82,063</u>	<u>78,678</u>	<u>(3,385)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,349	31,909	29,166	2,743
Support Services				
Students	-	-	-	-
Instruction	-	47,779	47,443	336
General Administration	-	2,375	2,375	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,349</u>	<u>82,063</u>	<u>78,984</u>	<u>3,079</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(306)</u>	<u>(306)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(306)</u>	<u>(306)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,596)</u>	<u>(3,596)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,902)</u>	<u>\$ (3,902)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			306	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-49

ROTC SPECIAL REVENUE FUND ( 25200 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	64,909	80,025	76,031	(3,994)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>64,909</u>	<u>80,025</u>	<u>76,031</u>	<u>(3,994)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	64,909	80,025	80,025	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>64,909</u>	<u>80,025</u>	<u>80,025</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,994)</u>	<u>(3,994)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,994)</u>	<u>(3,994)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,994)</u>	<u>\$ (3,994)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			3,994	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-50

TECHNOLOGY CHALLENGE GRANT USDE SPECIAL REVENUE FUND ( 25207 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	64	64
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 64	\$ 64
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-51

ELEMENTARY SCHOOL COUNSELING SPECIAL REVENUE FUND ( 25215 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	246	246
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 246	\$ 246
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-52

SUBSTANCE ABUSE & MENTAL HEALTH SERVICES SPECIAL REVENUE FUND ( 25238 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,000	-	(4,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	4,000	-	(4,000)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,500	300	1,200
Support Services				
Students	-	-	-	-
Instruction	-	2,375	-	2,375
General Administration	-	125	-	125
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	4,000	300	3,700
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(300)	(300)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(300)	(300)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (300)	\$ (300)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			300	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-53

SAFE DRUG FREE SCHOOLS AND COMMUNITIES NATIONAL PROGRAM SPECIAL REVENUE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN ( 25243 )  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,368,600	1,368,600	1,335,224	(33,376)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,368,600</u>	<u>1,368,600</u>	<u>1,335,224</u>	<u>(33,376)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	105,552	125,552	125,319	233
Support Services				
Students	893,399	873,399	847,509	25,890
Instruction	332,968	332,968	326,863	6,105
General Administration	36,681	36,681	36,545	136
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,368,600</u>	<u>1,368,600</u>	<u>1,336,236</u>	<u>32,364</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,012)</u>	<u>(1,012)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,012)</u>	<u>(1,012)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,699</u>	<u>14,699</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,687</u>	<u>\$ 13,687</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			1,012	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-54

STATE EQUALIZATION GUARANTEE - FEDERAL STIMULUS SPECIAL REVENUE FUND ( 25250 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	79,389	79,389
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	79,389	79,389
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	79,389	79,389
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	79,389	79,389
<i>Fund balances - beginning of year</i>	-	-	(30,546)	(30,546)
<i>Prior period adjustment</i>	-	-	(48,843)	(48,843)
<i>Fund balances - beginning of year - restated</i>	-	-	(79,389)	(79,389)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(31,484)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 47,905	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-55

EDUCATION JOBS FUND - FEDERAL STIMULUS SPECIAL REVENUE FUND ( 25255 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	33,050	537,126	504,076
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>33,050</u>	<u>537,126</u>	<u>504,076</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	33,050	33,050	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>33,050</u>	<u>33,050</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>504,076</u>	<u>504,076</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>504,076</u>	<u>504,076</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(504,076)</u>	<u>(504,076)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(504,076)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-56

BIIL & MELINDA GATES FOUNDATION SPECIAL REVENUE FUND ( 26104 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	594	594
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 594	\$ 594
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-57

LANL FOUNDATION SPECIAL REVENUE FUND ( 26113 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	822,919	822,919	-	(822,919)
Federal grants	-	-	-	-
Miscellaneous	-	-	821,448	821,448
Interest	-	-	-	-
<i>Total revenues</i>	822,919	822,919	821,448	(1,471)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,805,104	1,961,399	1,103,891	857,508
Support Services				
Students	-	-	4,521	(4,521)
Instruction	66,697	51,697	3,115	48,582
General Administration	-	5,000	15,624	(10,624)
School Administration	-	10,000	2,992	7,008
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,871,801	2,028,096	1,130,143	897,953
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,048,882)	(1,205,177)	(308,695)	896,482
<i>Other financing sources (uses):</i>				
Designated cash	1,048,882	1,205,177	-	(1,205,177)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,048,882	1,205,177	-	(1,205,177)
<i>Net changes in fund balances</i>	-	-	(308,695)	(308,695)
<i>Fund balances - beginning of year</i>	-	-	1,205,177	1,205,177
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 896,482	\$ 896,482
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (308,695)	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-58

PNM FOUNDATION INC. SPECIAL REVENUE FUND ( 26123 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,215</u>	<u>5,215</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,215</u>	<u>\$ 5,215</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-59

DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND ( 27103 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	2,869	2,869	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	2,869	2,869	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,869	2,329	540
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	2,869	2,329	540
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	540	540
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	540	540
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 540	\$ 540
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 540	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-60

LIBRARY GO BONDS 2009-2012 SPECIAL REVENUE FUND ( 27105 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,265	29,956	26,691
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,265</u>	<u>29,956</u>	<u>26,691</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,265	3,265	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,265</u>	<u>3,265</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>26,691</u>	<u>26,691</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,691</u>	<u>26,691</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(29,956)</u>	<u>(29,956)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,265)</u>	<u>\$ (3,265)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 26,691</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-61

2010 GO BONDS STUDENT LIBRARY FUND SPECIAL REVENUE FUND ( 27106 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	67,087	67,087	-	(67,087)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>67,087</u>	<u>67,087</u>	<u>-</u>	<u>(67,087)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	67,087	67,087	47,116	19,971
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>67,087</u>	<u>67,087</u>	<u>47,116</u>	<u>19,971</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(47,116)</u>	<u>(47,116)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(47,116)</u>	<u>(47,116)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,116)</u>	<u>\$ (47,116)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			37,940	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (9,176)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-62

PHYSICAL EDUCATION CLASSES PED SPECIAL REVENUE FUND ( 27121 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	49	49
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 49	\$ 49
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-63

TANF FULL DAY KINDERGARTEN SPECIAL REVENUE FUND ( 27136 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	21,353	21,353
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 21,353	\$ 21,353
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-64

FAMILY & YOUTH RESOURCE PROGRAM SPECIAL REVENUE FUND ( 27140 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(1,364)	(1,364)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (1,364)	\$ (1,364)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-65

PRE-K INITIATIVE SPECIAL REVENUE FUND ( 27149 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	149,916	149,916	102,669	(47,247)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>149,916</u>	<u>149,916</u>	<u>102,669</u>	<u>(47,247)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	72,755	72,755	72,267	488
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	4,621	4,621	4,621	-
School Administration	-	-	-	-
Central Services	72,540	72,540	72,473	67
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>149,916</u>	<u>149,916</u>	<u>149,361</u>	<u>555</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(46,692)</u>	<u>(46,692)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(46,692)</u>	<u>(46,692)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(42,172)</u>	<u>(42,172)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (88,864)</u>	<u>\$ (88,864)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			12,925	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (33,767)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-66

INDIAN EDUCATION ACT SPECIAL REVENUE FUND ( 27150 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	27	27
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 27	\$ 27
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-67

MID-SCHOOL TUTORING & STUDENT ENHANCE SPECIAL REVENUE FUND ( 27153 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,294</u>	<u>18,294</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,294</u>	<u>\$ 18,294</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-68

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND ( 27155 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	110,371	56,270	(54,101)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	110,371	56,270	(54,101)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	110,371	71,637	38,734
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	110,371	71,637	38,734
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(15,367)	(15,367)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(15,367)	(15,367)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (15,367)	\$ (15,367)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (15,367)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-69

SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND ( 27164 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(523)	(523)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (523)	\$ (523)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-70

LEGISLATIVE APPROPRIATION LAWS OF 2007 SPECIAL REVENUE FUND ( 27165 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(2,180)	(2,180)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,180)	\$ (2,180)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-71

KINDERGARTEN THREE-PLUS SPECIAL REVENUE FUND ( 27166 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	208,000	252,046	147,102	(104,944)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	208,000	252,046	147,102	(104,944)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	208,000	252,046	199,340	52,706
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	208,000	252,046	199,340	52,706
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(52,238)	(52,238)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(52,238)	(52,238)
<i>Fund balances - beginning of year</i>	-	-	(63,226)	(63,226)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (115,464)	\$ (115,464)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			43,765	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (8,473)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-72

LIBRARIES 301 GO BONDS LAWS OF 2006 SPECIAL REVENUE FUND ( 27170 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(3,044)	(3,044)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (3,044)	\$ (3,044)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-73

SUMMER CAMP TO SANTA FE SPECIAL REVENUE FUND ( 27506 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	2,815	2,815
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,815	\$ 2,815
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-74

EARLY INTERVENTION CYFD SPECIAL REVENUE FUND ( 28108 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(11,112)	(11,112)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (11,112)	\$ (11,112)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-75

ASSIST TOBACCO DOH SPECIAL REVENUE FUND ( 28122 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	56,301	137,076	65,939	(71,137)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>56,301</u>	<u>137,076</u>	<u>65,939</u>	<u>(71,137)</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,916	6,416	4,128	2,288
Support Services				
Students	50,650	174,475	81,327	93,148
Instruction	-	-	-	-
General Administration	1,735	5,653	2,641	3,012
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>56,301</u>	<u>186,544</u>	<u>88,096</u>	<u>98,448</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(49,468)</u>	<u>(22,157)</u>	<u>27,311</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	49,468	-	(49,468)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>49,468</u>	<u>-</u>	<u>(49,468)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(22,157)</u>	<u>(22,157)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,468</u>	<u>49,468</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,311</u>	<u>\$ 27,311</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (22,157)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-76

SUBSTANCE ABUSE EDUCATION/PREVENTION DOH SPECIAL REVENUE FUND ( 28142 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	108,970	126,227	121,331	(4,896)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>108,970</u>	<u>126,227</u>	<u>121,331</u>	<u>(4,896)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,000	1,000	-	1,000
Support Services				
Students	86,612	103,869	109,980	(6,111)
Instruction	18,000	18,000	-	18,000
General Administration	3,358	3,358	5,497	(2,139)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>108,970</u>	<u>126,227</u>	<u>115,477</u>	<u>10,750</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,854</u>	<u>5,854</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,854</u>	<u>5,854</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,208</u>	<u>1,208</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,062</u>	<u>\$ 7,062</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,854</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-77

MEDICAID HSD SPECIAL REVENUE FUND ( 28144 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	703,270	703,270	738,651	35,381
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>703,270</u>	<u>703,270</u>	<u>738,651</u>	<u>35,381</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	581,340	991,008	850,763	140,245
Instruction	-	-	-	-
General Administration	70,720	81,143	83,632	(2,489)
School Administration	51,210	51,210	50,039	1,171
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>703,270</u>	<u>1,123,361</u>	<u>984,434</u>	<u>138,927</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(420,091)</u>	<u>(245,783)</u>	<u>174,308</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	420,091	-	(420,091)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>420,091</u>	<u>-</u>	<u>(420,091)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(245,783)</u>	<u>(245,783)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>420,091</u>	<u>420,091</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 174,308</u>	<u>\$ 174,308</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (245,783)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-78

GEAR UP CHE SPECIAL REVENUE FUND ( 28178 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	56,244	203,626	155,430	(48,196)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	56,244	203,626	155,430	(48,196)
<i>Expenditures:</i>				
Current:				
Instruction	56,244	203,626	178,096	25,530
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	56,244	203,626	178,096	25,530
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(22,666)	(22,666)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(22,666)	(22,666)
<i>Fund balances - beginning of year</i>	-	-	(48,944)	(48,944)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (71,610)	\$ (71,610)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			22,666	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-79

STATE UNDERAGE DRINKING PREVENTION - DOT - SPECIAL REVENUE FUND ( 28196 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	26,940	-	(26,940)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	26,940	-	(26,940)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	26,083	2,048	24,035
Instruction	-	-	-	-
General Administration	-	857	61	796
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	26,940	2,109	24,831
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	(2,109)	(2,109)
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	(2,109)	(2,109)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (2,109)	\$ (2,109)
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (2,109)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-80

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND ( 29102 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	290,319	393,208	233,683	(159,525)
Interest	-	-	-	-
<i>Total revenues</i>	<u>290,319</u>	<u>393,208</u>	<u>233,683</u>	<u>(159,525)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	104,482	123,371	102,729	20,642
Support Services				
Students	97,701	110,701	105,983	4,718
Instruction	29,800	100,800	83,289	17,511
General Administration	1,483	1,483	62	1,421
School Administration	56,853	56,853	44,487	12,366
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>290,319</u>	<u>393,208</u>	<u>336,550</u>	<u>56,658</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(102,867)</u>	<u>(102,867)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(102,867)</u>	<u>(102,867)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>180,197</u>	<u>180,197</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,330</u>	<u>\$ 77,330</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (102,867)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-81

TEEN PREGNANCY SPECIAL REVENUE FUND ( 29103 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,443	1,443
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,443	\$ 1,443
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement A-82

CITY/COUNTY GRANT SPECIAL REVENUE FUND ( 29107 )  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	230,600	338,300	236,418	(101,882)
Interest	-	-	-	-
<i>Total revenues</i>	<u>230,600</u>	<u>338,300</u>	<u>236,418</u>	<u>(101,882)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	124,898	159,746	134,193	25,553
Support Services				
Students	48,410	118,473	103,711	14,762
Instruction	49,959	49,959	51,169	(1,210)
General Administration	7,333	10,122	7,323	2,799
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>230,600</u>	<u>338,300</u>	<u>296,396</u>	<u>41,904</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(59,978)</u>	<u>(59,978)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(59,978)</u>	<u>(59,978)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(85,570)</u>	<u>(85,570)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (145,548)</u>	<u>\$ (145,548)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			81,950	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 21,972</u>	

The accompanying notes are an integral part of these financial statements

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**CAPITAL PROJECTS FUNDS**

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## CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District has the following separate funds classified as Capital Projects Funds:

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

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**JUNE 30, 2012**

Statement B-1

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ 804,922	\$ 804,922
Investments	-	5,117,416	5,117,416
Accounts receivable			
Taxes	-	1,284,847	1,284,847
Due from other governments	270,000	60,105	330,105
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	<b>270,000</b>	<b>7,267,290</b>	<b>7,537,290</b>
<i>Total assets</i>	<b>270,000</b>	<b>7,267,290</b>	<b>7,537,290</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	752,653	752,653
Accrued payroll liabilities	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	1,284,847	1,284,847
Deferred revenue - other	-	-	-
	<b>-</b>	<b>2,037,500</b>	<b>2,037,500</b>
<i>Total liabilities</i>	<b>-</b>	<b>2,037,500</b>	<b>2,037,500</b>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
Special Revenue	-	-	-
Capital Projects	270,000	5,229,790	5,499,790
Assigned	-	-	-
Unassigned	-	-	-
	<b>270,000</b>	<b>5,229,790</b>	<b>5,499,790</b>
<i>Total fund balance</i>	<b>270,000</b>	<b>5,229,790</b>	<b>5,499,790</b>
<i>Total liabilities and fund balance</i>	<b>\$ 270,000</b>	<b>\$ 7,267,290</b>	<b>\$ 7,537,290</b>

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

## STATE OF NEW MEXICO

Statement B-2

## SANTA FE PUBLIC SCHOOLS

COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECT FUNDS  
FOR THE YEAR ENDING JUNE 30, 2012

	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
<i>Revenues:</i>			
Property taxes	\$ -	\$ 12,806,901	\$ 12,806,901
State grants	270,000	62,114	332,114
Federal grants	-	-	-
Charges for services	-	-	-
Interest	-	-	-
Miscellaneous	-	-	-
<i>Total revenues</i>	<u>270,000</u>	<u>12,869,015</u>	<u>13,139,015</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	128,069	128,069
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	278,489	11,460,158	11,738,647
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>278,489</u>	<u>11,588,227</u>	<u>11,866,716</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,489)</u>	<u>1,280,788</u>	<u>1,272,299</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(8,489)</u>	<u>1,280,788</u>	<u>1,272,299</u>
<i>Fund balances - beginning of year</i>	<u>278,489</u>	<u>3,949,002</u>	<u>4,227,491</u>
<i>Fund balances - end of year</i>	<u>\$ 270,000</u>	<u>\$ 5,229,790</u>	<u>\$ 5,499,790</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**BOND BUILDING CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Statement B-3

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	71,009	71,009
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	161,190	161,190	292,245	131,055
<i>Total revenues</i>	<u>161,190</u>	<u>161,190</u>	<u>363,254</u>	<u>202,064</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	94,979,081	94,979,081	43,453,893	51,525,188
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>94,979,081</u>	<u>94,979,081</u>	<u>43,453,893</u>	<u>51,525,188</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(94,817,891)</u>	<u>(94,817,891)</u>	<u>(43,090,639)</u>	<u>51,727,252</u>
<i>Other financing sources (uses):</i>				
Designated cash	64,817,891	64,817,891	-	(64,817,891)
Operating transfers	-	-	-	-
Proceeds from bond issues	30,000,000	30,000,000	30,000,000	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>94,817,891</u>	<u>94,817,891</u>	<u>30,000,000</u>	<u>(64,817,891)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,090,639)</u>	<u>(13,090,639)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>98,083,665</u>	<u>98,083,665</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,993,026</u>	<u>\$ 84,993,026</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			65,352	
Expenditure accruals			2,082,489	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,942,798)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Statement B-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	270,000	280,000	-	(280,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>270,000</u>	<u>280,000</u>	<u>-</u>	<u>(280,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	270,000	280,000	278,489	1,511
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>270,000</u>	<u>280,000</u>	<u>278,489</u>	<u>1,511</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(278,489)</u>	<u>(278,489)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(278,489)</u>	<u>(278,489)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>278,489</u>	<u>278,489</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			270,000	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,489)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Statement B-5

**CAPITAL IMPROVEMENTS HB-33 CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 9,560,529	\$ 9,560,529	\$ 9,602,330	\$ 41,801
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	8,079	8,079	-	(8,079)
Interest	-	-	-	-
<i>Total revenues</i>	9,568,608	9,568,608	9,602,330	33,722
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	95,605	145,605	96,023	49,582
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	14,061,482	14,011,482	8,484,469	5,527,013
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	14,157,087	14,157,087	8,580,492	5,576,595
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(4,588,479)	(4,588,479)	1,021,838	5,610,317
<i>Other financing sources (uses):</i>				
Designated cash	4,588,479	4,588,479	-	(4,588,479)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	4,588,479	4,588,479	-	(4,588,479)
<i>Net changes in fund balances</i>	-	-	1,021,838	1,021,838
<i>Fund balances - beginning of year</i>	-	-	5,404,781	5,404,781
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,426,619	\$ 6,426,619
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			(1,242,147)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (220,309)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Statement B-6

	<u>Budgeted Amounts</u>			Variance
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
<i>Revenues:</i>				
Property taxes	\$ 12,747,372	\$ 12,747,372	\$ 12,806,901	\$ 59,529
State grants	790,249	781,259	2,009	(779,250)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	7,139	7,139	-	(7,139)
<i>Total revenues</i>	<u>13,544,760</u>	<u>13,535,770</u>	<u>12,808,910</u>	<u>(726,860)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	127,474	177,474	128,069	49,405
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	16,160,707	16,101,717	10,947,845	5,153,872
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>16,288,181</u>	<u>16,279,191</u>	<u>11,075,914</u>	<u>5,203,277</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,743,421)</u>	<u>(2,743,421)</u>	<u>1,732,996</u>	<u>4,476,417</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,743,421	2,743,421	-	(2,743,421)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,743,421</u>	<u>2,743,421</u>	<u>-</u>	<u>(2,743,421)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,732,996</u>	<u>1,732,996</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,189,342</u>	<u>4,189,342</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,922,338</u>	<u>\$ 5,922,338</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			60,105	
Expenditure accruals			<u>(512,313)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,280,788</u>	

The accompanying notes are an integral part of these financial statements

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**DEBT SERVICE FUND**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

Statement C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 30,570,896	\$ 30,570,896	\$ 22,351,968	\$ (8,218,928)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	31,304	31,304	17,993	(13,311)
<i>Total revenues</i>	<u>30,602,200</u>	<u>30,602,200</u>	<u>22,369,961</u>	<u>(8,232,239)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	305,708	380,708	223,520	157,188
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	8,857,083	8,769,357	-	8,769,357
Principal	16,650,000	16,650,000	26,400,000	(9,750,000)
Interest	3,297,188	3,297,188	4,170,896	(873,708)
<i>Total expenditures</i>	<u>29,109,979</u>	<u>29,097,253</u>	<u>30,794,416</u>	<u>(1,697,163)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,492,221</u>	<u>1,504,947</u>	<u>(8,424,455)</u>	<u>(9,929,402)</u>
<i>Other financing sources (uses):</i>				
Designated cash	(1,492,221)	(1,504,947)	-	1,504,947
Premium on bond issuance	-	-	2,318,874	2,318,874
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,492,221)</u>	<u>(1,504,947)</u>	<u>2,318,874</u>	<u>3,823,821</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,105,581)</u>	<u>(6,105,581)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>29,065,950</u>	<u>29,065,950</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,960,369</u>	<u>\$ 22,960,369</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,105,581)</u>	

The accompanying notes are an integral part of these financial statements

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## **COMPONENT UNITS**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMPONENT UNITS**  
**COMBINING STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

	<b>Academy for Technology &amp; the Classics</b>	<b>Tierra Encantada</b>	<b>Monte del Sol</b>	<b>Turquoise Trail</b>
<b>ASSETS</b>				
Current assets				
Cash and cash equivalents	\$ 7,372	\$ 355,013	\$ 45,940	\$ 309,749
Receivables (net of allowance for uncollectibles)				
Due from primary governments	-	16,454	-	97,652
Due from other governments	-	598	61,210	-
Other	-	62,327	-	6,138
Prepaid Expenses	-	-	-	-
Total current assets	<u>7,372</u>	<u>434,392</u>	<u>107,150</u>	<u>413,539</u>
Noncurrent assets				
Restricted cash	-	-	-	-
Bond Issuance Costs	-	-	-	-
Capital assets (net of accumulated depreciation):				
Land and land improvements	-	-	10,125	-
Buildings and building improvements	61,121	10,409	188,804	-
Furniture, fixtures and equipment	15,957	169,572	138,623	82,499
Less: accumulated depreciation	<u>(73,357)</u>	<u>(74,210)</u>	<u>(183,801)</u>	<u>(77,053)</u>
Capital Assets, net	<u>3,721</u>	<u>105,771</u>	<u>153,751</u>	<u>5,446</u>
Total noncurrent assets	<u>3,721</u>	<u>105,771</u>	<u>153,751</u>	<u>5,446</u>
Total assets	<u>\$ 11,093</u>	<u>\$ 540,163</u>	<u>\$ 260,901</u>	<u>\$ 418,985</u>

The accompanying notes are an integral part of these financial statements

<u>Total Component Units</u>	<u>Component Unit Foundations</u>	<u>Grand Total</u>
\$ 718,074	\$ 939,157	\$ 1,657,231
114,106	-	114,106
61,808	-	61,808
68,465	-	68,465
-	34	34
<u>962,453</u>	<u>939,191</u>	<u>1,901,644</u>
-	8,939	8,939
-	85,339	85,339
10,125	950,791	960,916
260,334	9,000,244	9,260,578
406,651	8,808	415,459
(408,421)	(1,254,374)	(1,662,795)
<u>268,689</u>	<u>8,705,469</u>	<u>8,974,158</u>
<u>268,689</u>	<u>8,799,747</u>	<u>9,068,436</u>
<u>\$ 1,231,142</u>	<u>\$ 9,738,938</u>	<u>\$ 10,970,080</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**COMPONENT UNITS**  
**COMBINING STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

	<b>Academy for Technology &amp; the Classics</b>	<b>Tierra Encantada</b>	<b>Monte del Sol</b>	<b>Turquoise Trail</b>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts payable	\$ 2,757	\$ 4,939	\$ 12,755	\$ 17,513
Accrued payroll liabilities	-	8,326	178,665	-
Deferred Revenue	-	9,571	-	-
Accrued interest payable	-	-	-	-
Accrued compensated absences	3,623	-	2,327	534
Current portion of long-term debt	-	-	5,000	-
Total current liabilities	<u>6,380</u>	<u>22,836</u>	<u>198,747</u>	<u>18,047</u>
Noncurrent liabilities:				
Due to primary government	-	-	50,000	-
Restricted funds	-	-	-	-
Mortgage payable	-	-	-	-
Bonds Payable	-	-	-	-
Accrued Compensated Absences	2,415	-	20,942	2,138
Total noncurrent liabilities	<u>2,415</u>	<u>-</u>	<u>70,942</u>	<u>2,138</u>
Total liabilities	8,795	22,836	269,689	20,185
Invested in capital assets, net of related debt	3,721	105,771	153,751	5,446
Restricted for:				
Debt Service	-	-	-	-
Capital projects	(12,244)	7,085	(5,406)	(84,001)
Unrestricted	<u>10,821</u>	<u>404,471</u>	<u>(157,133)</u>	<u>477,355</u>
Total net assets	<u>2,298</u>	<u>517,327</u>	<u>(8,788)</u>	<u>398,800</u>
Total liabilities and net assets	<u>\$ 11,093</u>	<u>\$ 540,163</u>	<u>\$ 260,901</u>	<u>\$ 418,985</u>

The accompanying notes are an integral part of these financial statements

<b>Total Component Units</b>	<b>Component Unit Foundations</b>	<b>Grand Total</b>
\$ 37,964	\$ 92	\$ 38,056
186,991	-	186,991
9,571	-	9,571
-	194,700	194,700
6,484	-	6,484
5,000	100,000	105,000
<u>246,010</u>	<u>294,792</u>	<u>540,802</u>
50,000	-	50,000
-	8,939	8,939
-	2,515,996	2,515,996
-	6,345,000	6,345,000
25,495	-	25,495
<u>75,495</u>	<u>8,869,935</u>	<u>8,945,430</u>
321,505	9,164,727	9,486,232
268,689	(246,588)	22,101
-	977,988	977,988
(94,566)	-	(94,566)
735,514	(157,189)	578,325
<u>909,637</u>	<u>574,211</u>	<u>1,483,848</u>
<u>\$ 1,231,142</u>	<u>\$ 9,738,938</u>	<u>\$ 10,970,080</u>

The accompanying notes are an integral part of these financial statements

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**APPENNDIX A**

**THE ACADEMY FOR TECHNOLOGY  
& THE CLASSICS CHARTER**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 7,372	\$ 917,520
Receivables (net of allowance for uncollectibles)		
Prepaid expenses	-	34
Total current assets	7,372	917,554
Bond issuance costs	-	85,339
Capital assets (net of accumulated depreciation):		
Land and Land Improvements	-	525,791
Buildings and Building Improvements	61,121	5,796,487
Furniture, fixtures and equipment	15,957	-
Less: accumulated depreciation	(73,357)	(635,229)
Capital assets, net	3,721	5,687,049
Total noncurrent assets	3,721	5,772,388
Total assets	\$ 11,093	\$ 6,689,942

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 2,757	\$ 92
Accrued interest payable	-	194,700
Current portion of accrued compensated absences	3,623	-
Current portion of long-term debt	-	100,000
Total current liabilities	6,380	294,792
Noncurrent liabilities:		
Bonds payable	-	6,345,000
Accrued compensated absences		
Due in more than one year	2,415	-
Total noncurrent liabilities	2,415	6,345,000
Total liabilities	8,795	6,639,792
Invested in capital assets	3,721	(757,951)
Restricted for:		
Debt service	-	977,988
Capital projects	(12,244)	-
Unrestricted	10,821	(169,887)
Total net assets	2,298	50,150
Total liabilities and net assets	\$ 11,093	\$ 6,689,942

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Charges for Service</b>
Governmental activities:		
Instruction	\$ 1,714,882	\$ 8,426
Support services:		
Students	64,997	-
Instruction	2,258	-
General Administration	54,368	-
School Administration	165,625	-
Central Services	15,021	-
Operation & Maintenance of Plant	698,405	-
Student Transportation	-	-
Food Services Operation	-	-
Total governmental activities	\$ 2,715,556	\$ 8,426
<b>Component Units</b>		
Foundation	615,919	-

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	<u>Component Unit</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
\$ 16,192	\$ -		\$ (1,690,264)	
-	-		(64,997)	
-	-		(2,258)	
-	-		(54,368)	
-	-		(165,625)	
-	-		(15,021)	
-	261,806		(436,599)	
-	-		-	
-	-		-	
<u>\$ 16,192</u>	<u>\$ 261,806</u>		(2,429,132)	
<u>-</u>	<u>-</u>			(615,919)
<b>General Revenues:</b>				
State Equalization Guarantee			2,410,906	-
Unrestricted investment earnings			-	1,087
Gain on sale of fixed assets			-	-
Miscellaneous			-	545,477
Total general revenues			<u>2,410,906</u>	<u>546,564</u>
Change in net assets			(18,226)	(69,355)
Net assets - beginning			20,524	119,505
Net assets - ending			<u>\$ 2,298</u>	<u>\$ 50,150</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	General Fund		
	Operational 11000	Instructional Materials 14000	Food Services 21000
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ 5,629
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Due from other funds	-	10,660	3,041
Other	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>-</u>	<u>10,660</u>	<u>8,670</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	2,757	-	-
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Due to other funds	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>2,757</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Nonspendable	-	-	-
Restricted for:			
Debt Service	-	-	-
Capital Projects	-	-	-
Special Revenue Funds	-	-	-
General Fund	-	10,660	-
Assigned	-	-	8,670
Unassigned	<u>(2,757)</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>(2,757)</u>	<u>10,660</u>	<u>8,670</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 10,660</u>	<u>\$ 8,670</u>

The accompanying notes are an integral part of these financial statements

Education Jobs Fund Federal Stimulus 25255	Dual Credit Instructional Materials 27103	2010 G.O. Student Library Fund (SB1) 27106	Technology for Education 27117	Beginning Teacher Mentoring 27154	Library Book Fund 27549
\$ -	\$ -	\$ -	\$ 265	\$ 370	\$ 1,108
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	265	370	1,108
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,457	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,457	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	265	370	1,108
-	-	-	-	-	-
-	-	(1,457)	-	-	-
-	-	(1,457)	265	370	1,108
\$ -	\$ -	\$ -	\$ 265	\$ 370	\$ 1,108

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

Exhibit B-1  
(Page 2 of 3)

	Public Schools Capital Outlay 31200	Capital Projects HB 33 31600	Capital Projects SB 9 31700	Total Primary Government
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 7,372
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	1,137	-	14,838
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>1,137</u>	<u>-</u>	<u>22,210</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	2,757
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Due to other funds	-	-	13,381	14,838
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>13,381</u>	<u>17,595</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	1,137	-	1,137
Special Revenue Funds	-	-	-	1,743
General Fund	-	-	-	10,660
Assigned	-	-	-	8,670
Unassigned	-	-	(13,381)	(17,595)
<i>Total fund balance</i>	<u>-</u>	<u>1,137</u>	<u>(13,381)</u>	<u>4,615</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 1,137</u>	<u>\$ -</u>	<u>\$ 22,210</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**GOVERNMENTAL FUNDS**  
**RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit B-1  
 (Page 3 of 3)

		Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	4,615
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		3,721
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Compensated absences		(6,038)
Net Assets-total Governmental Activities	\$	2,298

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund		
	Operational 11000	Instructional Materials 14000	Food Services 21000
<i>Revenues:</i>			
Local and county grants	\$ -	\$ -	\$ -
State grants	2,410,984	14,960	-
Federal grants	-	-	-
Charges for services	8,426	-	-
Other	-	-	-
<i>Total revenues</i>	<u>2,419,410</u>	<u>14,960</u>	<u>-</u>
<i>Expenditures:</i>			
Current:			
Instruction	1,703,653	12,670	-
Support Services			
Students	67,043	-	-
Instruction	-	-	-
General Administration	54,368	-	-
School Administration	164,029	-	-
Central Services	15,021	-	-
Operation & Maintenance of Plant	409,539	-	-
Student Transportation	-	-	-
Other Support Services	11,983	-	-
Food Services Operations	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,425,636</u>	<u>12,670</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,226)</u>	<u>2,290</u>	<u>-</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(1,353)	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,353)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(7,579)</u>	<u>2,290</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>4,822</u>	<u>8,370</u>	<u>8,670</u>
<i>Fund balances - end of year</i>	<u>\$ (2,757)</u>	<u>\$ 10,660</u>	<u>\$ 8,670</u>

The accompanying notes are an integral part of these financial statements



Education Jobs Fund Federal Stimulus 25255	Dual Credit Instructional Materials 27103	Dual Credit Instructional Materials 27106	Technology for Education 27117	Beginning Teacher Mentoring 27154	Library Book Fund 27549
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,154	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,154	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,258	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,457	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,154</u>	<u>-</u>	<u>1,457</u>	<u>-</u>	<u>2,258</u>	<u>-</u>
-	-	(1,457)	-	(2,258)	-
-	1,353	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>1,353</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	1,353	(1,457)	-	(2,258)	-
-	(1,353)	-	265	2,628	1,108
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,457)</u>	<u>\$ 265</u>	<u>\$ 370</u>	<u>\$ 1,108</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Exhibit B-2  
(Page 2 of 3)

	Public Schools Capital Outlay 31200	Capital Projects HB 33 31600	Capital Projects SB 9 31700	Total Primary Government
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	261,806	-	-	2,687,750
Federal grants	-	-	-	1,154
Charges for services	-	-	-	8,426
Interest	-	-	-	-
<i>Total revenues</i>	<u>261,806</u>	<u>-</u>	<u>-</u>	<u>2,697,330</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	1,717,477
Support Services				
Students	-	-	-	67,043
Instruction	-	-	-	2,258
General Administration	-	-	-	54,368
School Administration	-	-	-	164,029
Central Services	-	-	-	15,021
Operation & Maintenance of Plant	-	-	-	409,539
Student Transportation	-	-	-	-
Other Support Services	-	-	-	11,983
Food Services Operations	-	-	-	-
Capital outlay	261,806	-	13,527	276,790
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>261,806</u>	<u>-</u>	<u>13,527</u>	<u>2,718,508</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,527)</u>	<u>(21,178)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,527)</u>	<u>(21,178)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>1,137</u>	<u>146</u>	<u>25,793</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 1,137</u>	<u>\$ (13,381)</u>	<u>\$ 4,615</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Exhibit B-2  
(Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (21,178)
<p>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 assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(1,689)
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in the reserve for compensated absences	<u>4,641</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (18,226)</u></u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**OPERATIONAL FUND (11000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ 63,900	\$ 63,900	\$ 8,426	\$ (55,474)
State sources	2,474,786	2,418,906	2,411,101	(7,805)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,538,686</u>	<u>2,482,806</u>	<u>2,419,527</u>	<u>(63,279)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,748,910	1,729,889	1,706,952	22,937
Support Services				
Students	56,000	74,000	67,043	6,957
Instruction	-	-	-	-
General Administration	37,600	33,560	54,368	(20,808)
School Administration	251,389	179,027	164,029	14,998
Central Services	80,000	38,500	15,021	23,479
Operation & Maintenance of Plant	585,727	421,306	409,108	12,198
Student Transportation	-	-	-	-
Other Support Services	-	15,000	11,983	3,017
Food Services Operations	-	500	-	500
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,759,626</u>	<u>2,491,782</u>	<u>2,428,504</u>	<u>63,278</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(220,940)</u>	<u>(8,976)</u>	<u>(8,977)</u>	<u>(1)</u>
<i>Other financing sources (uses):</i>				
Designated cash	220,940	8,976	-	-
Operating transfers	-	-	(1,353)	(1,353)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>220,940</u>	<u>8,976</u>	<u>(1,353)</u>	<u>(1,353)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,330)</u>	<u>(10,330)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,330</u>	<u>10,330</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(117)	
Expenditure accruals			2,868	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (7,579)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**INSTRUCTIONAL MATERIALS FUND (14000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	13,137	13,137	14,960	1,823
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,137</u>	<u>13,137</u>	<u>14,960</u>	<u>1,823</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,428	14,428	12,670	1,758
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,428</u>	<u>14,428</u>	<u>12,670</u>	<u>1,758</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,291)</u>	<u>(1,291)</u>	<u>2,290</u>	<u>3,581</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,291	1,291	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,291</u>	<u>1,291</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,290</u>	<u>2,290</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,370</u>	<u>8,370</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,660</u>	<u>\$ 10,660</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,290</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**FOOD SERVICES FUND (21000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,670</u>	<u>8,670</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,670</u>	<u>\$ 8,670</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**EDUCATION JOBS FUND FEDERAL STIMULUS SPECIAL REVENUE FUND (25255)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	1,154	1,154	-
Interest	-	-	-	-
<i>Total revenues</i>	-	1,154	1,154	-
<i>Expenditures:</i>				
Current:				
Instruction	-	1,154	1,154	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	1,154	1,154	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-5

THE ACADEMY FOR TECHNOLOGY & THE CLASSICS  
 DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND (27103)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	1,353	1,353
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,353</u>	<u>1,353</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,353</u>	<u>1,353</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,353)</u>	<u>(1,353)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,353</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**2010 G.O. STUDENT LIBRARY FUND (SB1) SPECIAL REVENUE FUND (27106)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	2,318	2,318	-	(2,318)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,318</u>	<u>2,318</u>	<u>-</u>	<u>(2,318)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	2,318	2,318	1,457	861
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,318</u>	<u>2,318</u>	<u>1,457</u>	<u>861</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,457)</u>	<u>(1,457)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,457)</u>	<u>(1,457)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,457)</u>	<u>\$ (1,457)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,457)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**TECHNOLOGY FOR EDUCATION - PED SPECIAL REVENUE FUND (27117)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	265	-	265
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>265</u>	<u>-</u>	<u>265</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(265)</u>	<u>-</u>	<u>265</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	265	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>265</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>265</u>	<u>265</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 265</u>	<u>\$ 265</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-8

THE ACADEMY FOR TECHNOLOGY & THE CLASSICS  
 BEGINNING TEACHER MENTORING SPECIAL REVENUE FUND (27154)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	2,628	2,258	370
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,628</u>	<u>2,258</u>	<u>370</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,628)</u>	<u>(2,258)</u>	<u>370</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	2,628	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,628</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,258)</u>	<u>(2,258)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,628</u>	<u>2,628</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 370</u>	<u>\$ 370</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,258)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**LIBRARY BOOK SPECIAL REVENUE FUND (27549)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	1,108	-	1,108
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,108</u>	<u>-</u>	<u>1,108</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,108)</u>	<u>-</u>	<u>1,108</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,108	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,108</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,108</u>	<u>1,108</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,108</u>	<u>\$ 1,108</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-10

THE ACADEMY FOR TECHNOLOGY & THE CLASSICS  
PUBLIC SCHOOLS CAPITAL OUTLAY CAPITAL PROJECTS FUND (31200)  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	261,806	261,806	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	261,806	261,806	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	261,806	261,806	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	261,806	261,806	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-11

THE ACADEMY FOR TECHNOLOGY & THE CLASSICS  
 CAPITAL PROJECTS HB-33 CAPITAL PROJECTS FUND (31600)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,137	1,137
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,137	\$ 1,137
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**CAPITAL PROJECTS SB-9 CAPITAL PROJECTS FUND (31700)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	13,527	13,527	-	(13,527)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,527</u>	<u>13,527</u>	<u>-</u>	<u>(13,527)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	13,527	13,527	13,527	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,527</u>	<u>13,527</u>	<u>13,527</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,527)</u>	<u>(13,527)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,527)</u>	<u>(13,527)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>146</u>	<u>146</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,381)</u>	<u>\$ (13,381)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (13,527)</u>	

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
THE ACADEMY FOR TECHNOLOGY & THE CLASSICS  
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
JUNE 30, 2012

Schedule I

<u>Bank Account Type</u>	<u>1st National Bank</u>
Checking - Operational	<u>\$ 7,372</u>
Total On Deposit	<u>7,372</u>
Reconciling Items	<u>-</u>
Reconciled Balance June 30, 2012	<u><u>\$ 7,372</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**THE ACADEMY FOR TECHNOLOGY & THE CLASSICS**  
**CASH RECONCILIATION**  
**JUNE 30, 2012**

	Operational Fund 11000	Instructional Materials 14000	Fund Balance 21000	Federal Direct 25000
Cash, June 30, 2011	\$ 10,330	\$ 8,370	\$ 8,670	\$ -
Add:				
2011-12 revenues	2,419,527	14,960	-	1,154
Transfers from other funds	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	2,429,857	23,330	8,670	1,154
Less:				
2011-12 expenditures	(2,428,504)	(12,670)	-	(1,154)
Transfers to other funds	(1,353)	-	-	-
Loans to other funds	-	(10,660)	(3,041)	-
Cash, June 30, 2012	<u>-</u>	<u>-</u>	<u>5,629</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements

State Flowthrough 27000	Public School Capital Outlay 31200	Capital Improv. HB 33 31600	Capital Improv. SB 9 31700	Total
\$ 2,648	\$ -	\$ 1,137	\$ 146	\$ 31,301
-	261,806	-	-	2,697,447
1,353	-	-	-	1,353
1,457	-	-	-	1,457
5,458	261,806	1,137	146	2,731,558
(3,715)	(261,806)	-	(13,527)	(2,721,376)
-	-	-	-	(1,353)
-	-	(1,137)	13,381	(1,457)
1,743	-	-	-	7,372

The accompanying notes are an integral part of these financial statements

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**APPENDIX B**

**TIERRA ENCANTADA CHARTER**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 355,013
Receivables (net of allowance for uncollectibles)	
Due from other government	598
Due from primary government	16,454
Other	62,327
Total current assets	434,392
Capital assets (net of accumulated depreciation):	
Buildings and building improvements	10,409
Furniture, fixtures and equipment	169,572
Less: accumulated depreciation	(74,210)
Total noncurrent assets	105,771
Total assets	\$ 540,163

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
 (Page 2 of 2)

		<b><u>Governmental Activities</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$	4,939
Accrued payroll & related liabilities		8,326
Deferred revenue		9,571
Total current liabilities		22,836
Total liabilities		22,836
Invested in capital assets		105,771
Restricted for:		
Capital projects		7,085
Unrestricted		404,471
Total net assets		517,327
Total liabilities and net assets	\$	540,163

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 921,479	\$ -
Support services:		
Students	353,623	-
Instruction	22,786	-
General Administration	145,124	-
School Administration	42,393	-
Central Services	188,355	-
Operation & Maintenance of Plant	320,716	-
Student Transportation	-	-
Food Services Operation	31,762	11,938
Depreciation - unallocated	7,087	-
Total governmental activities	<u>\$ 2,033,325</u>	<u>\$ 11,938</u>

The accompanying notes are an integral part of these financial statements



<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 48,080	\$ -		\$ (873,399)
5,621	-		(348,002)
-	-		(22,786)
-	-		(145,124)
-	-		(42,393)
-	-		(188,355)
-	91,951		(228,765)
-	-		-
-	-		(19,824)
-	-		(7,087)
<u>\$ 53,701</u>	<u>\$ 91,951</u>		<u>(1,875,735)</u>

**General Revenues:**

State Equalization Guarantee	1,967,011
Unrestricted investment earnings	474
Total general revenues	<u>1,967,485</u>
Change in net assets	91,750
Net assets - beginning	425,577
Net assets - ending	<u>\$ 517,327</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	General Fund		
	Operational 11000	Instructional Materials 14000	Food Service 21000
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 316,825	\$ 5,083	\$ 11,870
Accounts receivable			
Due from other governments	-	-	-
Due from primary government	-	-	-
Due from other funds	24,278	-	-
Other	62,327	-	-
<i>Total assets</i>	<u>403,430</u>	<u>5,083</u>	<u>11,870</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	4,939	-	-
Accrued expenses	8,326	-	-
Due to other funds	-	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>13,265</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
Special Revenue Funds	-	-	11,870
Capital Projects	-	-	-
General Fund	-	2,327	-
Assigned	196,250	2,756	-
Unassigned	193,915	-	-
<i>Total fund balance</i>	<u>390,165</u>	<u>5,083</u>	<u>11,870</u>
<i>Total liabilities and fund balance</i>	<u>\$ 403,430</u>	<u>\$ 5,083</u>	<u>\$ 11,870</u>

The accompanying notes are an integral part of these financial statements

Entitlement IDEA B 24106	Charter Schools 24146	English Language Acquisition 24153	Entitlement IDEA B Federal Stimulus 24206	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund 25255
\$ -	\$ 1,935	\$ -	\$ -	\$ 7,636	\$ -
598	-	-	-	-	-
10,833	-	5,621	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>11,431</u>	<u>1,935</u>	<u>5,621</u>	<u>-</u>	<u>7,636</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
11,431	-	5,621	-	-	613
-	1,935	-	-	7,636	-
<u>11,431</u>	<u>1,935</u>	<u>5,621</u>	<u>-</u>	<u>7,636</u>	<u>613</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(613)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(613)</u>
<u>\$ 11,431</u>	<u>\$ 1,935</u>	<u>\$ 5,621</u>	<u>\$ -</u>	<u>\$ 7,636</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	<u>Library GO Bonds 2009-2010 27105</u>	<u>2010 G. O. Student Library Fund (SB1) 27106</u>	<u>Charter Schools (Planning) 27112</u>
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ 3,527
Accounts receivable			
Due from other governments	-	-	-
Due from primary government	-	-	-
Due from other funds	-	-	-
Other	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,527</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued expenses	-	-	-
Due to other funds	3,620	2,150	-
Deferred revenue - other	-	-	-
	<u>3,620</u>	<u>2,150</u>	<u>-</u>
<i>Total liabilities</i>	<u><u>3,620</u></u>	<u><u>2,150</u></u>	<u><u>-</u></u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
Special Revenue Funds	-	-	3,527
Capital Projects	-	-	-
General Fund	-	-	-
Assigned	-	-	-
Unassigned	(3,620)	(2,150)	-
	<u>(3,620)</u>	<u>(2,150)</u>	<u>-</u>
<i>Total fund balance</i>	<u><u>(3,620)</u></u>	<u><u>(2,150)</u></u>	<u><u>3,527</u></u>
<i>Total liabilities and fund balance</i>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,527</u></u>

The accompanying notes are an integral part of these financial statements

Libraries GO Bonds Laws of 2004 27145	Public Schools Capital Outlay 31200	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total Primary Government
\$ 209	\$ 2,030	\$ -	\$ 5,898	\$ 355,013
-	-	-	-	598
-	-	-	-	16,454
-	-	-	-	24,278
-	-	-	-	62,327
<u>209</u>	<u>2,030</u>	<u>-</u>	<u>5,898</u>	<u>458,670</u>
-	-	-	-	4,939
-	-	-	-	8,326
-	-	843	-	24,278
-	-	-	-	9,571
-	-	843	-	47,114
-	-	-	-	-
209	-	-	-	15,606
-	2,030	-	5,898	7,928
-	-	-	-	2,327
-	-	-	-	199,006
-	-	(843)	-	186,689
<u>209</u>	<u>2,030</u>	<u>(843)</u>	<u>5,898</u>	<u>411,556</u>
<u>\$ 209</u>	<u>\$ 2,030</u>	<u>\$ -</u>	<u>\$ 5,898</u>	<u>\$ 458,670</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2012

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 411,556
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>105,771</u>
 Net Assets-total Governmental Activities	 <u><u>\$ 517,327</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund		
	Operational 11000	Instructional Materials 14000	Food Service IDEA B 21000
<i>Revenues:</i>			
Local and county grants	\$ 831	\$ -	\$ -
State grants	1,982,332	7,607	-
Federal grants	-	-	-
Charges for services	68	-	11,870
Interest	474	-	-
<i>Total revenues</i>	<u>1,983,705</u>	<u>7,607</u>	<u>11,870</u>
<i>Expenditures:</i>			
Current:			
Instruction	863,180	11,310	-
Support Services			
Students	353,623	-	-
Instruction	22,786	-	-
General Administration	145,124	-	-
School Administration	41,103	-	-
Central Services	188,355	-	-
Operation & Maintenance of Plant	221,393	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	31,762	-	-
Capital outlay	39,739	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>1,907,065</u>	<u>11,310</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>76,640</u>	<u>(3,703)</u>	<u>11,870</u>
<i>Net changes in fund balances</i>	<u>76,640</u>	<u>(3,703)</u>	<u>11,870</u>
<i>Fund balances - beginning of year</i>	<u>313,525</u>	<u>8,786</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 390,165</u>	<u>\$ 5,083</u>	<u>\$ 11,870</u>

The accompanying notes are an integral part of these financial statements



Entitlement IDEA B 24106	Charter Schools 24146	English Language Acquisition 24153	Entitlement IDEA B Federal Stimulus 24206	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund 25255
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
24,321	-	5,621	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>24,321</u>	<u>-</u>	<u>5,621</u>	<u>-</u>	<u>-</u>	<u>-</u>
24,321	-	5,621	-	-	613
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>24,321</u>	<u>-</u>	<u>5,621</u>	<u>-</u>	<u>-</u>	<u>613</u>
-	-	-	-	-	(613)
-	-	-	-	-	(613)
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (613)</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	2010 G. O. Student Library Fund (SB1) 27105	Library GO Bonds 2009-2010 27106	Charter Schools (Planning) 27112
<i>Revenues:</i>			
Local and county grants	\$ -	\$ -	\$ -
State grants	-	-	-
Federal grants	-	-	-
Charges for services	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Capital outlay	-	2,150	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,150</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(2,150)</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(2,150)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(3,620)</u>	<u>-</u>	<u>3,527</u>
<i>Fund balances - end of year</i>	<u>\$ (3,620)</u>	<u>\$ (2,150)</u>	<u>\$ 3,527</u>

The accompanying notes are an integral part of these financial statements

Libraries GO Bonds Laws of 2004 27145	Public Schools Capital Outlay 31200	Capital Improvements HB-33 31600	Capital Improvements SB-9 31700	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ 831
-	91,951	-	-	2,081,890
-	-	-	-	29,942
-	-	-	-	11,938
-	-	-	-	474
-	91,951	-	-	2,125,075
-	-	-	-	905,045
-	-	-	-	353,623
-	-	-	-	22,786
-	-	-	-	145,124
-	-	-	-	41,103
-	-	-	-	188,355
-	-	-	-	221,393
-	-	-	-	-
-	-	-	-	31,762
-	91,950	-	-	133,839
-	-	-	-	-
-	-	-	-	-
-	91,950	-	-	2,043,030
-	1	-	-	82,045
-	1	-	-	82,045
209	2,029	(843)	5,898	329,511
\$ 209	\$ 2,030	\$ (843)	\$ 5,898	\$ 411,556

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Exhibit B-2  
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 82,045
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 assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(30,034)
Capital Outlays	<u>39,739</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 91,750</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**OPERATIONAL FUND (11000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ 899	\$ 899
State grants	1,634,021	1,967,012	1,982,332	15,320
Federal grants	-	-	-	-
Interest	-	-	474	474
<i>Total revenues</i>	<u>1,634,021</u>	<u>1,967,012</u>	<u>1,983,705</u>	<u>16,693</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	638,938	956,700	876,764	79,936
Support Services				
Students	350,347	370,347	353,623	16,724
Instruction	39,550	39,550	22,786	16,764
General Administration	166,828	166,828	143,988	22,840
School Administration	34,285	34,285	41,103	(6,818)
Central Services	222,900	222,900	188,355	34,545
Operation & Maintenance of Plant	416,945	332,823	217,590	115,233
Student Transportation	-	-	-	-
Other Support Services	39,187	39,187	-	39,187
Food Services Operations	20,000	37,500	31,762	5,738
Capital outlay	40,000	40,000	39,739	261
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,968,980</u>	<u>2,240,120</u>	<u>1,915,710</u>	<u>324,410</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(334,959)</u>	<u>(273,108)</u>	<u>67,995</u>	<u>341,103</u>
<i>Other financing sources (uses):</i>				
Designated Cash	334,959	273,108	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>334,959</u>	<u>273,108</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>67,995</u>	<u>67,995</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>273,108</u>	<u>273,108</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 341,103</u>	<u>\$ 341,103</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			0	
Expenditure accruals			8,645	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 76,640</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**INSTRUCTIONAL MATERIALS FUND (14000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	4,851	4,851	7,607	2,756
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,851</u>	<u>4,851</u>	<u>7,607</u>	<u>2,756</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,851	13,637	11,310	2,327
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,851</u>	<u>13,637</u>	<u>11,310</u>	<u>2,327</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(8,786)</u>	<u>(3,703)</u>	<u>5,083</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	8,786	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>8,786</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,703)</u>	<u>(3,703)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,786</u>	<u>8,786</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,083</u>	<u>\$ 5,083</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,703)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**FOOD SERVICE SPECIAL REVENUE FUND (21000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ 11,870	\$ 11,870
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>11,870</u>	<u>11,870</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,870</u>	<u>11,870</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,870</u>	<u>11,870</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,870</u>	<u>\$ 11,870</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 11,870</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**ENTITLEMENT IDEA B SPECIAL REVENUE FUND (24106)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	24,598	13,165	(11,433)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>24,598</u>	<u>13,165</u>	<u>(11,433)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	24,598	24,337	261
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>24,598</u>	<u>24,337</u>	<u>261</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,172)</u>	<u>(11,172)</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,172)</u>	<u>(11,172)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(259)</u>	<u>(259)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,431)</u>	<u>\$ (11,431)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			11,156	
Expenditure accruals			<u>16</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**CHARTER SCHOOLS SPECIAL REVENUE FUND (24146)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	1,935	1,935
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,935</u>	<u>\$ 1,935</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,621	-	(5,621)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,621</u>	<u>-</u>	<u>(5,621)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	5,621	5,621	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,621</u>	<u>5,621</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,621)</u>	<u>(5,621)</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,621)</u>	<u>(5,621)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,621)</u>	<u>\$ (5,621)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			5,621	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**IDEA-B ENTITLEMENT FEDERAL STIMULUS SPECIAL REVENUE FUND (24206)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,433	1,433	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,433</u>	<u>1,433</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,433)</u>	<u>(1,433)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	1,433	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,433</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,433)</u>	<u>(1,433)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,433</u>	<u>1,433</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			1,433	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-8

TIERRA ENCANTADA CHARTER HIGH SCHOOL  
STATE EQUALIZATION GUARANTEE FEDERAL STIMULUS SPECIAL REVENUE FUND (25250)  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	648	648
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>648</u>	<u>648</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>648</u>	<u>648</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>648</u>	<u>648</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,988</u>	<u>6,988</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,636</u>	<u>\$ 7,636</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(648)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**EDUCATION JOBS FUND FEDERAL STIMULUS SPECIAL REVENUE FUND (25255)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	613	-	(613)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>613</u>	<u>-</u>	<u>(613)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	985	985	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>985</u>	<u>985</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(372)</u>	<u>(985)</u>	<u>(613)</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	372	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>372</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(985)</u>	<u>(985)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>372</u>	<u>372</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (613)</u>	<u>\$ (613)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			<u>372</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (613)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**LIBRARY GO BONDS 2009-2010 SPECIAL REVENUE FUND (27105)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(3,620)	(3,620)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,620)</u>	<u>\$ (3,620)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**2010 G.O. STUDENT LIBRARY FUND (SB1) SPECIAL REVENUE FUND (27106)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	2,117	2,117	-	(2,117)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,117</u>	<u>2,117</u>	<u>-</u>	<u>(2,117)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	2,117	2,117	2,150	(33)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,117</u>	<u>2,117</u>	<u>2,150</u>	<u>(33)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,150)</u>	<u>(2,150)</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,150)</u>	<u>(2,150)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,150)</u>	<u>\$ (2,150)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,150)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**CHARTER SCHOOLS PLANNING SPECIAL REVENUE FUND (27112)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	3,527	3,527
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 3,527	\$ 3,527
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**LIBRARIES-GO BONDS - LAWS OF 2004 SPECIAL REVENUE FUND (27145)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	209	209
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 209</u>	<u>\$ 209</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**PUBLIC SCHOOLS CAPITAL OUTLAY CAPITAL PROJECTS FUND (31200)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	91,950	118,116	26,166
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	91,950	118,116	26,166
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	91,950	91,950	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	91,950	91,950	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	26,166	26,166
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	26,166	26,166
<i>Fund balances - beginning of year</i>	-	-	(24,136)	(24,136)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,030	\$ 2,030
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(26,165)	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 1	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**CAPITAL IMPROVEMENTS HB-33 CAPITAL PROJECTS FUND (31600)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(843)</u>	<u>(843)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (843)</u>	<u>\$ (843)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND (31700)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Local grants	\$ -	\$ -	\$ -	\$ -
State grants	4,932	4,932	-	(4,932)
Federal grants	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	4,932	4,932	-	(4,932)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	4,932	4,932	-	4,932
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	4,932	4,932	-	4,932
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated Cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	5,898	5,898
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 5,898	\$ 5,898
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2012**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>6,450</u>
<i>Total assets</i>	<u><u>6,450</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>6,450</u>
<i>Total liabilities</i>	<u><u>\$ 6,450</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 TIERRA ENCANTADA CHARTER HIGH SCHOOL  
 AGENCY FUNDS  
 SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2012

Schedule I

	Balance 6/30/2011	Additions	Deletions	Balance 6/30/2012
Alameda Elementary	\$ 943	33,426	27,919	\$ 6,450

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

**STATE OF NEW MEXICO**  
 SANTA FE PUBLIC SCHOOLS  
 TIERRA ENCANTADA CHARTER HIGH SCHOOL  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 FOR PUBLIC FUNDS  
 JUNE 30, 2012

Schedule II

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Fair / Par Market Value June 30, 2012</u>	<u>Name and Location of Safekeeper</u>
NM Bank of Trust	Menasha Wis Wtrwks Sys & Swr CUSIP 586506CY1 Matures 5/1/2017	\$ 316,944	Commerce Bank Dubuque, Iowa
		<u>\$ 316,944</u>	

The accompanying notes are and integral part of these financial statements



**STATE OF NEW MEXICO**  
 SANTA FE PUBLIC SCHOOLS  
 TIERRA ENCANTADA CHARTER HIGH SCHOOL  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2012

Schedule III

Bank Account Type	New Mexico Bank & Trust
Checking - Operational	\$ 234,989
Money Market	180,061
Total On Deposit	415,050
Reconciling Items	(53,587)
Less: Fiduciary Funds	(6,450)
Reconciled Balance June 30, 2012	\$ 355,013

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TIERRA ENCANTADA CHARTER HIGH SCHOOL**  
**CASH RECONCILIATION**  
**JUNE 30, 2012**

	Operational Fund 11000	Instructional Materials 14000	Instructional Materials 21000	Federal Flowthrough 24000
Cash, June 30, 2011	\$ 273,108	\$ 8,786	\$ -	\$ 3,109
Add:				
2011-12 revenues	1,983,705	7,607	11,870	10,711
Loans from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,052</u>
Total cash available	2,256,813	16,393	11,870	30,872
Less:				
2011-12 expenditures	(1,915,710)	(11,310)	-	(28,937)
Loans to other funds	<u>(24,278)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u><u>316,825</u></u>	<u><u>5,083</u></u>	<u><u>11,870</u></u>	<u><u>1,935</u></u>

The accompanying notes are an integral part of these financial statements

Federal Direct 25000	State Flowthrough 27000	Public School Capital Outlay 31200	Capital Improv. HB 33 31600	Capital Improv. SB 9 31700	Total
\$ 7,360	\$ 116	\$ (24,136)	\$ (843)	\$ 5,898	\$ 273,398
648	-	118,116	-	-	2,132,657
613	5,770	-	-	-	23,435
8,621	5,886	93,980	(843)	5,898	2,429,490
(985)	(2,150)	(91,950)	-	-	(2,051,042)
-	-	-	843	-	(23,435)
7,636	3,736	2,030	-	5,898	355,013

The accompanying notes are an integral part of these financial statements

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**APPENDIX C**  
**MONTE DEL SOL CHARTER**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 45,940	\$ 21,637
Receivables (net of allowance for uncollectibles)		
Due from other governments	61,210	-
Total current assets	107,150	21,637
Restricted cash	-	8,939
Capital assets (net of accumulated depreciation):		
Land and land Improvements	10,125	425,000
Buildings and building improvements	188,804	3,203,757
Furniture, fixtures and equipment	138,623	8,808
Less: accumulated depreciation	(183,801)	(619,145)
Total noncurrent assets	153,751	3,027,359
Total assets	\$ 260,901	\$ 3,048,996

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 12,755	\$ -
Accrued payroll and related liabilities	178,665	-
Current portion of accrued compensated absences	2,327	-
Current portion of long-term due to primary government	5,000	-
Total current liabilities	198,747	-
Noncurrent liabilities:		
Due to Primary Government	50,000	-
Restricted funds	-	8,939
Mortgage Payable	-	2,515,996
Accrued compensated absences		
Due in more than one year	20,942	-
Total noncurrent liabilities	70,942	2,524,935
Total liabilities	269,689	2,524,935
Invested in capital assets, net of related debt	153,751	511,363
Restricted for:		
Debt service	-	-
Capital projects	(5,406)	-
Unrestricted	(157,133)	12,698
Total net assets	(8,788)	524,061
Total liabilities and net assets	\$ 260,901	\$ 3,048,996

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Charges for Service</b>
Governmental activities:		
Instruction	\$ 1,821,648	\$ 33,162
Support services:		
Students	225,976	-
Instruction	93,313	-
General Administration	39,203	-
School Administration	440,105	-
Other	3,187	-
Central Services	171,883	-
Operation & Maintenance of Plant	564,651	-
Student Transportation	-	-
Food Services Operation	108,289	21,444
Total governmental activities	\$ 3,468,255	\$ 54,606
<b>Component Units</b>		
Foundation	17,875	21,146

The accompanying notes are an integral part of these financial statements



<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	<u>Component Unit</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
\$ 48,284	\$ -		\$ (1,740,202)	
91,912	-		(134,064)	
-	-		(93,313)	
-	-		(39,203)	
-	-		(440,105)	
-	-		(3,187)	
-	-		(171,883)	
7,484	250,781		(306,386)	
-	-		-	
58,161	-		(28,684)	
<u>\$ 205,841</u>	<u>\$ 250,781</u>		<u>(2,957,027)</u>	
<u>833</u>	<u>-</u>			4,104
<b>General Revenues:</b>				
State Equalization Guarantee			2,812,919	-
Unrestricted investment earnings			184	2
Gain on sale of fixed assets			-	-
Miscellaneous			73,857	58,211
Total general revenues			<u>2,886,960</u>	<u>58,213</u>
Change in net assets			<u>(70,067)</u>	<u>62,317</u>
Net assets - beginning			61,279	461,744
Net assets - ending			<u>\$ (8,788)</u>	<u>\$ 524,061</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	General Fund		
	Operational 11000	Instructional Materials 14000	Food Services 21000
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 36,987	\$ 2,206	\$ 4,694
Intergovernmental receivables	-	-	-
Due from other funds	66,616	-	-
<i>Total assets</i>	<u>103,603</u>	<u>2,206</u>	<u>4,694</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	12,755	-	-
Accrued payroll and related liabilities	178,665	-	-
Due to primary government	55,000	-	-
Due to other funds	-	-	-
<i>Total liabilities</i>	<u>246,420</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Nonspendable	-	-	-
Restricted	-	459	4,694
Committed	-	-	-
Assigned	-	1,747	-
Unassigned	(142,817)	-	-
<i>Total fund balance</i>	<u>(142,817)</u>	<u>2,206</u>	<u>4,694</u>
<i>Total liabilities and fund balance</i>	<u>\$ 103,603</u>	<u>\$ 2,206</u>	<u>\$ 4,694</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	English Language Acquisition 24153	Education Jobs Fund 25255	Dual Credit Instruction Materials HB 2 27103	2010 G. O. Student Library Fund (SB1) 27106	Private Grants 29102
\$ 80	\$ -	\$ -	\$ -	\$ -	\$ 1,973
-	-	-	-	-	-
-	-	-	-	-	-
<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,973</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
80	-	-	-	-	-
-	-	-	-	-	1,973
-	-	-	-	-	-
-	-	-	-	-	-
<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,973</u>
<u>\$ 80</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,973</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	Public School Capital Outlay 31200	Speical Capital Outlay State 31400	Capital Improvements SB 9 31700	Total Primary Government
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 45,940
Intergovernmental receivables	61,210	-	-	61,210
Due from other funds	-	-	-	66,616
<i>Total assets</i>	<u>61,210</u>	<u>-</u>	<u>-</u>	<u>173,766</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	12,755
Accrued payroll and related liabilities	-	-	-	178,665
Due to primary government	-	-	-	55,000
Due to other funds	61,210	-	5,406	66,616
<i>Total liabilities</i>	<u>61,210</u>	<u>-</u>	<u>5,406</u>	<u>313,036</u>
<i>Fund balances</i>				
Nonspendable	-	-	-	-
Restricted	-	-	-	5,233
Committed	-	-	-	1,973
Assigned	-	-	-	1,747
Unassigned	-	-	(5,406)	(148,223)
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>(5,406)</u>	<u>(139,270)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 61,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,766</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2012

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ (139,270)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	153,751
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(23,269)</u>
Net Assets-total Governmental Activities	<u><u>\$ (8,788)</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund		
	Operational 11000	Instructional Materials 14000	Food Services 21000
<i>Revenues:</i>			
Local and county grants	\$ -	\$ -	\$ -
State grants	2,841,450	14,960	-
Federal grants	-	-	58,161
Charges for services	33,162	-	21,444
Interest	184	-	-
Miscellaneous	73,857	-	-
<i>Total revenues</i>	<u>2,948,653</u>	<u>14,960</u>	<u>79,605</u>
<i>Expenditures:</i>			
Current:			
Instruction	1,780,374	13,212	-
Support Services			
Students	134,144	-	-
Instruction	92,131	-	-
General Administration	39,203	-	-
School Administration	440,105	-	-
Central Services	171,883	-	-
Operation & Maintenance of Plant	269,322	-	-
Student Transportation	-	-	-
Other Support Services	3,187	-	-
Food Services Operations	33,378	-	74,911
Community Service	-	-	-
Capital outlay	16,531	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>2,980,258</u>	<u>13,212</u>	<u>74,911</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(31,605)</u>	<u>1,748</u>	<u>4,694</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Net changes in fund balances</i>	 <u>(31,605)</u>	 <u>1,748</u>	 <u>4,694</u>
<i>Fund balances - beginning of year</i>	<u>(111,212)</u>	<u>458</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (142,817)</u>	<u>\$ 2,206</u>	<u>\$ 4,694</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Entitlement 24106	English Language Acquisition 24153	Education Jobs Fund Federal Stimulus 25255	Dual Credit Instruction Materials HB 2 27103	2010 G. O. Student Library Fund (SB1) 27106	Private Grants 29102
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	2,318	-
91,912	1,241	1,234	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>91,912</u>	<u>1,241</u>	<u>1,234</u>	<u>-</u>	<u>2,318</u>	<u>-</u>
-	1,241	1,234	-	2,318	-
91,832	-	-	-	-	-
-	-	-	-	-	1,182
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>91,832</u>	<u>1,241</u>	<u>1,234</u>	<u>-</u>	<u>2,318</u>	<u>1,182</u>
<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,182)</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,182)</u>
-	-	-	-	-	3,155
<u>\$ 80</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,973</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements SB 9 31700	Total Primary Government
<i>Revenues:</i>				
Local and county grants	\$ -	\$ -	\$ -	\$ -
State grants	250,781	-	7,484	3,116,993
Federal grants	-	-	-	152,548
Charges for services	-	-	-	54,606
Interest	-	-	-	184
Miscellaneous	-	-	-	73,857
<i>Total revenues</i>	<u>250,781</u>	<u>-</u>	<u>7,484</u>	<u>3,398,188</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	1,798,379
Support Services				
Students	-	-	-	225,976
Instruction	-	-	-	93,313
General Administration	-	-	-	39,203
School Administration	-	-	-	440,105
Central Services	-	-	-	171,883
Operation & Maintenance of Plant	-	-	-	269,322
Student Transportation	-	-	-	-
Other Support Services	-	-	-	3,187
Food Services Operations	-	-	-	108,289
Community Service	-	-	-	-
Capital outlay	250,781	16,531	5,406	289,249
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>250,781</u>	<u>16,531</u>	<u>5,406</u>	<u>3,438,906</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(16,531)</u>	<u>2,078</u>	<u>(40,718)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(16,531)</u>	<u>2,078</u>	<u>(40,718)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>16,531</u>	<u>(7,484)</u>	<u>(98,552)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,406)</u>	<u>\$ (139,270)</u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Exhibit B-2  
 (Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (40,718)
<p>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 assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(6,080)
<p>The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Increase in the reserve for compensated absences	<u>(23,269)</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (70,067)</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOLS**  
**OPERATIONAL FUND (11000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ 46,500	\$ 73,650	\$ 73,857	\$ 207
State sources	2,802,836	2,841,450	2,841,450	-
Federal sources	-	-	-	-
Charges for services	31,275	35,872	37,759	1,887
Interest	250	250	184	(66)
<i>Total revenues</i>	<u>2,880,861</u>	<u>2,951,222</u>	<u>2,953,250</u>	<u>2,028</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,836,842	1,779,425	1,777,016	2,409
Support Services				
Students	126,885	130,496	133,098	(2,602)
Instruction	53,495	103,137	100,821	2,316
General Administration	35,050	41,000	39,203	1,797
School Administration	444,233	444,392	443,822	570
Central Services	158,299	172,013	170,383	1,630
Operation & Maintenance of Plant	190,975	261,656	263,819	(2,163)
Student Transportation	-	-	-	-
Other Support Services	29,191	25,191	3,187	22,004
Food Services Operations	44,099	33,750	33,378	372
Capital outlay	-	16,531	16,531	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,919,069</u>	<u>3,007,591</u>	<u>2,981,258</u>	<u>26,333</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(38,208)</u>	<u>(56,369)</u>	<u>(28,008)</u>	<u>28,361</u>
<i>Other financing sources (uses):</i>				
Designated cash	38,208	56,369	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>38,208</u>	<u>56,369</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,008)</u>	<u>(28,008)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>131,611</u>	<u>131,611</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 103,603</u>	<u>\$ 103,603</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			(4,597)	
Expenditure accruals			1,000	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (31,605)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**INSTRUCTIONAL MATERIALS FUND (14000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	13,212	14,959	14,960	1
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,212</u>	<u>14,959</u>	<u>14,960</u>	<u>1</u>
<i>Expenditures:</i>				
Current:				
Instruction	13,212	14,959	13,212	1,747
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,212</u>	<u>14,959</u>	<u>13,212</u>	<u>1,747</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,748</u>	<u>1,748</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,748</u>	<u>1,748</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>458</u>	<u>458</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,206</u>	<u>\$ 2,206</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,748</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**FOOD SERVICE SPECIAL REVENUE FUND (21000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 25,369	\$ 21,444	\$ (3,925)
State sources	-	-	-	-
Federal sources	-	54,106	58,161	4,055
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>79,475</u>	<u>79,605</u>	<u>130</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	79,475	74,911	4,564
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>79,475</u>	<u>74,911</u>	<u>4,564</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,694</u>	<u>4,694</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,694</u>	<u>4,694</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,694</u>	<u>\$ 4,694</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,694</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**IDEA B - ENTITLEMENT SPECIAL REVENUE FUND (24106)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	88,912	91,832	91,832	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>88,912</u>	<u>91,832</u>	<u>91,832</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	88,912	91,832	91,832	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>88,912</u>	<u>91,832</u>	<u>91,832</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>80</u>	<u>80</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80</u>	<u>\$ 80</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			80	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>80</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	1,241	1,241	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,241</u>	<u>1,241</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,241	1,241	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,241</u>	<u>1,241</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**EDUCATION JOBS FUND SPECIAL REVENUE FUND (25255)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	1,234	1,234	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,234</u>	<u>1,234</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,234	1,234	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,234</u>	<u>1,234</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-7

MONTE DEL SOL CHARTER SCHOOL  
 DUAL CREDIT INSTRUCTION MATERIALS HB 2 SPECIAL REVENUE FUND (27103)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**

Exhibit C-8

MONTE DEL SOL CHARTER SCHOOL  
 2010 G.O. STUDENT LIBRARY FUND (SB1)SPECIAL REVENUE FUND (27106)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	2,318	2,318	2,318	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	2,318	2,318	2,318	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,318	2,318	2,318	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	2,318	2,318	2,318	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND (29102)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-9

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,155	1,182	1,973
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,155</u>	<u>1,182</u>	<u>1,973</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(3,155)</u>	<u>(1,182)</u>	<u>1,973</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	3,155	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>3,155</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,182)</u>	<u>(1,182)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,155</u>	<u>3,155</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,973</u>	<u>\$ 1,973</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,182)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**PUBLIC SCHOOLS CAPITAL OUTLAY CAPITAL PROJECTS FUND (31200)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	250,781	189,571	(61,210)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>250,781</u>	<u>189,571</u>	<u>(61,210)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	-	250,781	250,781	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>250,781</u>	<u>250,781</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(61,210)</u>	<u>(61,210)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(61,210)</u>	<u>(61,210)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (61,210)</u>	<u>\$ (61,210)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			61,210	
Expenditure accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND (31400)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-11

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	155,862	155,862	-	(155,862)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>155,862</u>	<u>155,862</u>	<u>-</u>	<u>(155,862)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	155,862	155,862	16,531	139,331
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>155,862</u>	<u>155,862</u>	<u>16,531</u>	<u>139,331</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,531)</u>	<u>(16,531)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,531)</u>	<u>(16,531)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,531</u>	<u>16,531</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (16,531)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**CAPITAL OUTLAY SB-9 OUTLAY CAPITAL PROJECTS FUND (31700)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	12,890	20,630	7,484	(13,146)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,890</u>	<u>20,630</u>	<u>7,484</u>	<u>(13,146)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Capital outlay	12,890	20,630	5,406	15,224
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,890</u>	<u>20,630</u>	<u>5,406</u>	<u>15,224</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,078</u>	<u>2,078</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,078</u>	<u>2,078</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,484)</u>	<u>(7,484)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,406)</u>	<u>\$ (5,406)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue accruals			-	
Expenditure accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,078</u>	

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2012**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>25,756</u>
<i>Total assets</i>	<u><u>25,756</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>25,756</u>
<i>Total liabilities</i>	<u><u>\$ 25,756</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
Activities	\$ 37,676	\$ 78,858	\$ 90,778	\$ 25,756
Total Agency Funds	<u>\$ 37,676</u>	<u>\$ 78,858</u>	<u>\$ 90,778</u>	<u>\$ 25,756</u>

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



**STATE OF NEW MEXICO**  
 SANTA FE PUBLIC SCHOOLS  
 MONTE DEL SOL CHARTER SCHOOLS  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2012

Schedule II

Bank Account Type	Los Alamos National Bank
Checking - Multiple	\$ 102,460
Total On Deposit	102,460
Reconciling Items	(30,764)
Reconciled Balance June 30, 2012	\$ 71,696
Less: Agency Funds	25,756
Cash Per Exhibit A-01	\$ 45,940

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**MONTE DEL SOL CHARTER SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2012**

	Operational Fund 11000	Instructional Materials 14000	Instructional Materials 21000	Federal Flowthrough 24000	Federal Direct 25000
Cash, June 30, 2011	\$ 131,611	\$ 458	\$ -	\$ 80	\$ -
Add:					
2011-12 revenues	2,953,250	14,960	79,605	92,427	1,234
Loans from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	3,084,861	15,418	79,605	92,507	1,234
Less:					
2011-12 expenditures	(2,981,258)	(13,212)	(74,911)	(92,427)	(1,234)
Loans to other funds	<u>(66,616)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u><u>36,987</u></u>	<u><u>2,206</u></u>	<u><u>4,694</u></u>	<u><u>80</u></u>	<u><u>-</u></u>

The accompanying notes are an integral part of these financial statements

State Flowthrough 27000	Combined Local/State Direct Grants 29000	Public School Capital Outlay 31200	Speical Capital Outlay State 31400	Capital Improv. SB 9 31700	Total
\$ -	\$ 3,155	\$ -	\$ 16,531	\$ (7,484)	\$ 144,351
2,318	-	189,571	-	7,484	3,340,849
-	-	-	-	-	-
2,318	3,155	189,571	16,531	-	3,485,200
(2,318)	(1,182)	(250,781)	(16,531)	(5,406)	(3,439,260)
-	-	61,210	-	5,406	-
-	1,973	-	-	-	45,940

The accompanying notes are an integral part of these financial statements

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**APPENDIX D**  
**TURQUOISE TRAIL CHARTER**

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
 (Page 1 of 2)

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 309,749
Receivables (net of allowance for uncollectibles)	
Due from primary government	97,652
Other	6,138
Total current assets	413,539
Capital assets (net of accumulated depreciation):	
Furniture, fixtures and equipment	82,499
Less: accumulated depreciation	(77,053)
Total noncurrent assets	5,446
Total assets	\$ 418,985

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

Exhibit A-1  
 (Page 2 of 2)

	<b>Governmental Activities</b>
<b>LIABILITIES AND NET ASSETS</b>	
Accounts payable	\$ 17,513
Current portion of long-term debt	534
Total current liabilities	18,047
Noncurrent liabilities:	
Accrued compensated absences	
Due in more than one year	2,138
Total noncurrent liabilities	2,138
Total liabilities	20,185
Invested in capital assets	5,446
Restricted for:	
Capital projects	(84,001)
Unrestricted	477,355
Total net assets	398,800
Total liabilities and net assets	\$ 418,985

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Service</u>
Governmental activities:		
Instruction	\$ 2,323,421	\$ 67,393
Support services:		
Students	383,361	-
Instruction	74,126	-
General Administration	22,118	-
School Administration	228,895	-
Central Services	129,523	-
Operation & Maintenance of Plant	1,023,828	-
Student Transportation	-	-
Other Support Services	7,606	-
Food Services Operation	-	-
Community Service	61,187	-
Depreciation - unallocated	-	-
Total governmental activities	<u>\$ 4,254,065</u>	<u>\$ 67,393</u>

The accompanying notes are an integral part of these financial statements



<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>		
\$ 389,885	\$ -		\$ (1,866,143)
145,504	-		(237,857)
-	-		(74,126)
-	-		(22,118)
-	-		(228,895)
-	-		(129,523)
-	694,094		(329,734)
-	-		-
-	-		(7,606)
-	-		-
-	-		(61,187)
-	-		-
<u>\$ 535,389</u>	<u>\$ 694,094</u>		<u>(2,957,189)</u>

**General Revenues:**

State Equalization Guarantee	<u>2,960,362</u>
Total general revenues	<u>2,960,362</u>
Change in net assets	3,173
Net assets - beginning	<u>395,627</u>
Net assets - ending	<u>\$ 398,800</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	General Fund		Title I IASA 24101	IDEA-B Entitlement 24106
	Operational 11000	Instructional Materials 14000		
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 286,336	\$ 5,121	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from primary government	-	-	19,066	-
Due from other funds	180,893	-	-	-
Other	6,138	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>473,367</u>	<u>5,121</u>	<u>19,066</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	16,753	-	-	-
Accrued payroll and related liabilities	-	-	-	-
Due to other funds	-	-	19,066	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>16,753</u>	<u>-</u>	<u>19,066</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
School health	-	-	-	-
Instructional materials	-	5,121	-	-
Assigned to:				
Subsequent year's expenditures	426,009	-	-	-
Unassigned	30,605	-	-	-
<i>Total fund balance</i>	<u>456,614</u>	<u>5,121</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 473,367</u>	<u>\$ 5,121</u>	<u>\$ 19,066</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

IDEA-B Preschool 24109	Enhancing Education Through Tech E2T2-C 24149	English Language Acquisition 24153	Title I IASA Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	Education Jobs Fund 25255
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
308	-	5,805	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>308</u>	<u>-</u>	<u>5,805</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
308	-	5,805	-	-	-
-	-	-	-	-	-
<u>308</u>	<u>-</u>	<u>5,805</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 308</u>	<u>\$ -</u>	<u>\$ 5,805</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2012**

	2010 G.O. Bond Student Library Fund (SB1) 27106	Pre-K Initiative 27149	Medicaid HSD 28144	Private Grants 29102
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 13,649	\$ 2,817
Accounts receivable				
Taxes	-	-	-	-
Due from primary government	-	72,473	-	-
Due from other funds	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>72,473</u>	<u>13,649</u>	<u>2,817</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll and related liabilities	-	-	-	-
Due to other funds	-	72,473	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>72,473</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
School health	-	-	7,088	-
Instructional materials	-	-	-	-
Assigned to:				
Subsequent year's expenditures	-	-	6,561	2,817
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>13,649</u>	<u>2,817</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 72,473</u>	<u>\$ 13,649</u>	<u>\$ 2,817</u>

The accompanying notes are an integral part of these financial statements

City/County Grants 29107	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements HB 33 31600	Capital Improvements SB 9 31700	Total Primary Government
\$ 1,826	\$ -	\$ -	\$ -	\$ -	\$ 309,749
-	-	-	-	-	-
-	-	-	-	-	97,652
-	-	-	-	-	180,893
-	-	-	-	-	6,138
-	-	-	-	-	-
<u>1,826</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>594,432</u>
-	-	-	-	760	17,513
-	-	-	-	-	-
-	-	-	24,997	58,244	180,893
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>24,997</u>	<u>59,004</u>	<u>198,406</u>
-	-	-	-	-	-
-	-	-	-	-	7,088
-	-	-	-	-	5,121
1,826	-	-	-	-	437,213
<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,997)</u>	<u>(59,004)</u>	<u>(53,396)</u>
<u>1,826</u>	<u>-</u>	<u>-</u>	<u>(24,997)</u>	<u>(59,004)</u>	<u>396,026</u>
<u>\$ 1,826</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 594,432</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**GOVERNMENTAL FUNDS**

Exhibit B-1  
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2012

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 396,026
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	5,446
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Compensated absences	<u>(2,672)</u>
Net Assets-total Governmental Activities	<u>\$ 398,800</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	General Fund			
	Operational 11000	Instructional Materials 14000	Title I IASA 24101	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Local and county grants	\$ 214,904	\$ 252	\$ -	\$ -
State grants	2,960,362	19,482	-	-
Federal grants	-	-	75,200	113,150
Charges for services	67,393	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,242,659</u>	<u>19,734</u>	<u>75,200</u>	<u>113,150</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,124,712	18,231	75,200	-
Support Services				
Students	246,183	-	-	113,150
Instruction	71,719	-	-	-
General Administration	22,118	-	-	-
School Administration	228,895	-	-	-
Central Services	129,523	-	-	-
Operation & Maintenance of Plant	260,422	-	-	-
Student Transportation	-	-	-	-
Other Support Services	7,606	-	-	-
Food Services Operations	-	-	-	-
Community Service	61,187	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,152,365</u>	<u>18,231</u>	<u>75,200</u>	<u>113,150</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>90,294</u>	<u>1,503</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Net changes in fund balances</i>	 <u>90,294</u>	 <u>1,503</u>	 <u>-</u>	 <u>-</u>
<i>Fund balances - beginning of year</i>	<u>366,320</u>	<u>3,618</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 456,614</u>	<u>\$ 5,121</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements



IDEA-B Preschool 24109	Enhancing Education Through Tech E2T2-C 24149	English Language Acquisition 24153	Title I IASA Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	Education Jobs Fund 25255
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
308	-	6,111	-	-	1,274
-	-	-	-	-	-
-	-	-	-	-	-
<u>308</u>	<u>-</u>	<u>6,111</u>	<u>-</u>	<u>-</u>	<u>1,274</u>
-	-	6,111	-	-	1,274
308	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	2010 G.O. Bond Student Library Fund (SB1) 27106	Pre-K Initiative 27149	Medicaid HSD 28144	Private Grants 29102
<i>Revenues:</i>				
Local and county grants	\$ -	\$ 72,662	\$ -	\$ -
State grants	2,407	-	32,046	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,407</u>	<u>72,662</u>	<u>32,046</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	72,473	14,984	8,469
Support Services				
Students	-	-	23,720	-
Instruction	2,407	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,407</u>	<u>72,473</u>	<u>38,704</u>	<u>8,469</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>189</u>	<u>(6,658)</u>	<u>(8,469)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>189</u>	<u>(6,658)</u>	<u>(8,469)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(189)</u>	<u>20,307</u>	<u>11,286</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,649</u>	<u>\$ 2,817</u>

The accompanying notes are an integral part of these financial statements

City/County Grants 29107	Public School Capital Outlay 31200	Special Capital Outlay State 31400	Capital Improvements HB 33 31600	Capital Improvements SB 9 31700	Total Primary Government
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 287,818
-	334,251	322,830	5,051	29,555	3,705,984
-	-	-	-	-	196,043
-	-	-	-	-	67,393
-	-	-	-	-	-
<u>-</u>	<u>334,251</u>	<u>322,830</u>	<u>5,051</u>	<u>29,555</u>	<u>4,257,238</u>
-	-	-	-	-	2,321,454
-	-	-	-	-	383,361
-	-	-	-	-	74,126
-	-	-	-	-	22,118
-	-	-	-	-	228,895
-	-	-	-	-	129,523
-	-	-	-	-	260,422
-	-	-	-	-	-
-	-	-	-	-	7,606
-	-	-	-	-	-
-	-	-	-	-	61,187
-	334,251	322,830	28,638	72,014	757,733
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>334,251</u>	<u>322,830</u>	<u>28,638</u>	<u>72,014</u>	<u>4,246,425</u>
-	-	-	(23,587)	(42,459)	10,813
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(23,587)	(42,459)	10,813
1,826	-	-	(1,410)	(16,545)	385,213
<u>\$ 1,826</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,997)</u>	<u>\$ (59,004)</u>	<u>\$ 396,026</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**OPERATIONAL FUND (11000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ 25,600	\$ 197,440	\$ 208,766	\$ 11,326
State sources	2,949,750	2,960,361	2,960,362	1
Federal sources	-	-	-	-
Charges for services	45,200	45,075	67,393	22,318
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,020,550</u>	<u>3,202,876</u>	<u>3,236,521</u>	<u>33,645</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	2,291,012	2,365,420	2,129,853	235,567
Support Services				
Students	230,229	291,180	244,207	46,973
Instruction	71,860	79,386	71,719	7,667
General Administration	29,883	35,385	22,118	13,267
School Administration	241,955	255,331	228,194	27,137
Central Services	128,708	141,567	129,010	12,557
Operation & Maintenance of Plant	252,180	302,634	254,203	48,431
Student Transportation	-	-	-	-
Other Support Services	37,500	38,700	5,635	33,065
Food Services Operations	-	-	-	-
Community Service	39,769	70,107	61,187	8,920
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,323,096</u>	<u>3,579,710</u>	<u>3,146,126</u>	<u>433,584</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(302,546)</u>	<u>(376,834)</u>	<u>90,395</u>	<u>467,229</u>
<i>Other financing sources (uses):</i>				
Designated cash	302,546	376,834	-	(376,834)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>302,546</u>	<u>376,834</u>	<u>-</u>	<u>(376,834)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>90,395</u>	<u>90,395</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>376,834</u>	<u>376,834</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 467,229</u>	<u>\$ 467,229</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			6,138	
Expenditure Accruals			(6,239)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 90,294</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**INSTRUCTIONAL MATERIALS FUND (14000)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ 252	\$ 252
State sources	16,779	19,042	19,482	440
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>16,779</u>	<u>19,042</u>	<u>19,734</u>	<u>692</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	19,187	22,660	18,231	4,429
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,187</u>	<u>22,660</u>	<u>18,231</u>	<u>4,429</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,408)</u>	<u>(3,618)</u>	<u>1,503</u>	<u>5,121</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,408	3,618	-	(3,618)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,408</u>	<u>3,618</u>	<u>-</u>	<u>(3,618)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,503</u>	<u>1,503</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,618</u>	<u>3,618</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,121</u>	<u>\$ 5,121</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,503</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**TITLE I - IASA SPECIAL REVENUE FUND (24101)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	73,544	75,201	68,833	(6,368)
Interest	-	-	-	-
<i>Total revenues</i>	<u>73,544</u>	<u>75,201</u>	<u>68,833</u>	<u>(6,368)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	73,544	75,201	75,200	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>73,544</u>	<u>75,201</u>	<u>75,200</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,367)</u>	<u>(6,367)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,367)</u>	<u>(6,367)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,699)</u>	<u>(12,699)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,066)</u>	<u>\$ (19,066)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			6,367	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**IDEA-B ENTITLEMENT SPECIAL REVENUE FUND (24106)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	109,552	113,150	113,150	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>109,552</u>	<u>113,150</u>	<u>113,150</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	109,552	113,150	113,150	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>109,552</u>	<u>113,150</u>	<u>113,150</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**IDEA-B PRESCHOOL SPECIAL REVENUE FUND (24109)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ 341	\$ 352	\$ -	\$ (352)
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>341</u>	<u>352</u>	<u>-</u>	<u>(352)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	341	352	308	44
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>341</u>	<u>352</u>	<u>308</u>	<u>44</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(308)</u>	<u>(308)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(308)</u>	<u>(308)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (308)</u>	<u>\$ (308)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			308	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**ENHANCING EDUCATION THRU TECHNOLOGY SPECIAL REVENUE FUND (24149)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	8,581	8,581
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>8,581</u>	<u>8,581</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,581</u>	<u>8,581</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,581</u>	<u>8,581</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,581)</u>	<u>(8,581)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(8,581)	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	6,205	7,237	1,032
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,205</u>	<u>7,237</u>	<u>1,032</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,205	6,111	94
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,205</u>	<u>6,111</u>	<u>94</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,126</u>	<u>1,126</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,126</u>	<u>1,126</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,931)</u>	<u>(6,931)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,805)</u>	<u>\$ (5,805)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(1,126)	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**TITLE I IASA FEDERAL STIMULUS SPECIAL REVENUE FUND (24201)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	4,876	4,876
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>4,876</u>	<u>4,876</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,876</u>	<u>4,876</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,876</u>	<u>4,876</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,876)</u>	<u>(4,876)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(4,876)	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**IDEA-B ENTITLEMENT FEDERAL STIMULUS SPECIAL REVENUE FUND (24206)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	12,024	12,024
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>12,024</u>	<u>12,024</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>12,024</u>	<u>12,024</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,024</u>	<u>12,024</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,024)</u>	<u>(12,024)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(12,024)	
Expenditure Accruals			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**EDUCATION JOBS FUND SPECIAL REVENUE FUND (25255)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-10

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	1,274	1,274	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,274</u>	<u>1,274</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,274	1,274	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,274</u>	<u>1,274</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
2010 G.O. BONDSTUDENT LIBRARY FUND (SB1) SPECIAL REVENUE FUND (27106)  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	2,407	2,407	2,407	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,407</u>	<u>2,407</u>	<u>2,407</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	2,407	2,407	2,407	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,407</u>	<u>2,407</u>	<u>2,407</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PRE KINDERGARTEN INITIATIVE SPECIAL REVENUE FUND (27149)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ 72,540	\$ 22,138	\$ (50,402)
State sources	72,540	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>72,540</u>	<u>72,540</u>	<u>22,138</u>	<u>(50,402)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	72,540	72,540	72,473	67
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>72,540</u>	<u>72,540</u>	<u>72,473</u>	<u>67</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(50,335)</u>	<u>(50,335)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(50,335)</u>	<u>(50,335)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(22,138)</u>	<u>(22,138)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (72,473)</u>	<u>\$ (72,473)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			50,524	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 189</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**MEDICAID HSD SPECIAL REVENUE FUND (28144)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	31,000	31,000	37,582	6,582
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>31,000</u>	<u>31,000</u>	<u>37,582</u>	<u>6,582</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	13,284	15,084	14,984	100
Support Services				
Students	28,876	27,076	23,720	3,356
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,160</u>	<u>42,160</u>	<u>38,704</u>	<u>3,456</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(11,160)</u>	<u>(11,160)</u>	<u>(1,122)</u>	<u>10,038</u>
<i>Other financing sources (uses):</i>				
Designated cash	11,160	11,160	-	(11,160)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>11,160</u>	<u>11,160</u>	<u>-</u>	<u>(11,160)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,122)</u>	<u>(1,122)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>14,771</u>	<u>14,771</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,649</u>	<u>\$ 13,649</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			(5,536)	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6,658)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND (29102)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,485	11,286	8,469	2,817
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,485</u>	<u>11,286</u>	<u>8,469</u>	<u>2,817</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,485)</u>	<u>(11,286)</u>	<u>(8,469)</u>	<u>2,817</u>
<i>Other financing sources (uses):</i>				
Designated cash	7,485	11,286	-	(11,286)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,485</u>	<u>11,286</u>	<u>-</u>	<u>(11,286)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,469)</u>	<u>(8,469)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,286</u>	<u>11,286</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,817</u>	<u>\$ 2,817</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,469)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CITY/COUNTY GRANTS SPECIAL REVENUE FUND (29107)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-15

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	1,826	1,826	-	1,826
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,826</u>	<u>1,826</u>	<u>-</u>	<u>1,826</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,826)</u>	<u>(1,826)</u>	<u>-</u>	<u>1,826</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,826	1,826	-	(1,826)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,826</u>	<u>1,826</u>	<u>-</u>	<u>(1,826)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,826</u>	<u>1,826</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,826</u>	<u>\$ 1,826</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECTS FUND (31200)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-16

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	334,251	334,251	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>334,251</u>	<u>334,251</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	334,251	334,251	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>334,251</u>	<u>334,251</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECTS FUND (31400)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	226,830	322,830	322,830	-
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>226,830</u>	<u>322,830</u>	<u>322,830</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	226,830	322,830	322,830	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>226,830</u>	<u>322,830</u>	<u>322,830</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CAPITAL OUTLAY HB 33 CAPITAL PROJECTS FUND (31600)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	-	74,009	5,051	(68,958)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>74,009</u>	<u>5,051</u>	<u>(68,958)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	74,009	28,638	45,371
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>74,009</u>	<u>28,638</u>	<u>45,371</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(23,587)</u>	<u>(23,587)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(23,587)</u>	<u>(23,587)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,410)</u>	<u>(1,410)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,997)</u>	<u>\$ (24,997)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (23,587)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CAPITAL OUTLAY SB 9 CAPITAL PROJECTS FUND (31700)**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2012**

Exhibit C-19

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	19,082	103,160	29,555	(73,605)
Federal sources	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,082</u>	<u>103,160</u>	<u>29,555</u>	<u>(73,605)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	19,082	103,160	71,254	31,906
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,082</u>	<u>103,160</u>	<u>71,254</u>	<u>31,906</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(41,699)</u>	<u>(41,699)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(41,699)</u>	<u>(41,699)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(16,545)</u>	<u>(16,545)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,244)</u>	<u>\$ (58,244)</u>
<i>Reconciliation to GAAP Basis:</i>				
Revenue Accruals			-	
Expenditure Accruals			(760)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (42,459)</u>	

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2012**

Exhibit D-1

	<u>Total Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>26,436</u>
<i>Total assets</i>	<u><u>26,436</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>26,436</u>
<i>Total liabilities</i>	<u><u>\$ 26,436</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Schedule I

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
Activities	28,853	40,343	42,760	\$ 26,436
Total Agency Funds	<u>\$ 28,853</u>	<u>\$ 40,343</u>	<u>\$ 42,760</u>	<u>\$ 26,436</u>

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

**STATE OF NEW MEXICO**  
 SANTA FE PUBLIC SCHOOLS  
 TURQUOISE TRAIL CHARTER SCHOOL  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 JUNE 30, 2012

Schedule II

Bank Account Type	Wells Fargo Bank
Checking - Operational	\$ 291,158
Checking - Payroll	428,092
Checking - Federal	-
Checking - Grant	18,291
Checking - Instructional Materials	5,121
Checking - Activity	26,573
Total On Deposit	769,235
Reconciling Items	(433,050)
Reconciled Balance June 30, 2012	\$ 336,185
Less: Fiduciary Funds	26,436
Cash Balance Per Exhibit A-1	\$ 309,749

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**TURQUOISE TRAIL CHARTER SCHOOL**  
**CASH RECONCILIATION**  
**JUNE 30, 2012**

	Operational Fund 11000	Instructional Materials 14000	Federal Flowthrough 24000	Federal Direct 25000	State Flowthrough 27000
Cash, June 30, 2011	\$ 376,834	\$ 3,618	\$ (45,111)	\$ -	\$ (22,138)
Add:					
2011-12 revenues	3,236,521	19,734	214,701	1,274	24,545
Loans from other funds	<u>-</u>	<u>-</u>	<u>25,179</u>	<u>-</u>	<u>72,473</u>
Total cash available	3,613,355	23,352	194,769	1,274	74,880
Less:					
2011-12 expenditures	(3,146,126)	(18,231)	(194,769)	(1,274)	(74,880)
Loans to other funds	<u>(180,893)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u><u>286,336</u></u>	<u><u>5,121</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes are an integral part of these financial statements

State Direct 28000	Local State 29000	Public School Capital Outlay 31200	Capital Improv. HB 33 31400	Capital Improv. HB 33 31600	Capital Improv. SB 9 31700	Total
\$ 14,771	\$ 13,112	\$ -	\$ -	\$ (1,410)	\$ (16,545)	\$ 323,131
37,582	-	334,251	322,830	5,051	29,555	4,226,044
-	-	-	-	-	-	97,652
52,353	13,112	334,251	322,830	3,641	13,010	4,646,827
(38,704)	(8,469)	(334,251)	(322,830)	(28,638)	(71,254)	(4,239,426)
-	-	-	-	24,997	58,244	(97,652)
13,649	4,643	-	-	-	-	309,749

The accompanying notes are an integral part of these financial statements

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**OTHER SUPPLEMENTARY INFORMATION**

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**AGENCY FUNDS**

Schedule I

**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

	Balance 6/30/2011	Additions	Deletions	Adjustments/ Transfer	Balance 6/30/2012
Academy	\$ 14,097	\$ 4,716	\$ 5,985	\$ -	\$ 12,828
Acequia Madre	2,361	5,851	5,405	-	2,807
Administrative	41,233	12,341	11,589	(26,864)	15,121
Administrative - HSP	916	357	133	-	1,140
Agua Fria	26,668	118,732	112,828	-	32,572
Alameda	3,178	-	-	(3,178)	-
Alvord	-	-	-	-	-
Amy Biehl	30,440	84,276	74,210	-	40,506
Aspen	39,383	51,480	53,226	3,178	40,815
Assessment and Accounting	79	-	-	(79)	-
Atalaya	2,049	3,147	2,221	-	2,975
ATC	-	76,087	42,996	-	33,091
BF Young Coke Funding	50	745	270	-	525
Capital High	82,717	206,273	177,751	(3,181)	108,058
Capshaw	44,852	63,673	59,224	2,882	52,183
Carlos Gilbert	15,804	65,313	70,411	-	10,706
Cesar Chavez	2,279	76,854	71,061	-	8,072
Chaparral	34,090	18,534	18,672	-	33,952
Community Services	1,500	-	-	(1,500)	-
Cyber Academy	75	-	-	(75)	-
De Vargas	37,986	37,500	40,127	-	35,359
District	(37,224)	10,314	-	28,610	1,700
EJ Martinez	2,493	81,429	79,198	-	4,724
El Dorado	30,600	102,346	81,677	-	51,269
Gonzales	(12,087)	50,997	32,848	-	6,062
Human Resources Fingerprinting	11,047	24,464	18,448	-	17,063
Kearny	16,922	48,899	40,604	-	25,217
Music Sunshine Club	(2,574)	381	188	2,583	202
Nava	32,051	9,265	18,295	-	23,021
NYE	34,200	43,172	19,821	-	57,551
Ortiz	10,863	66,839	50,952	299	27,049
Pinon	12,408	15,507	5,926	-	21,989
Salazar	32,748	30,983	61,071	-	2,660
Santa Fe High	246,604	416,346	347,152	(9,224)	306,574
Student Nutrition	418	426	-	-	844
Student Wellness	2,506	1,755	718	-	3,543
Students Assistance	5,351	-	-	-	5,351
Summer School	33,353	61,025	68,469	2,351	28,260
Superintendent	17,098	12,163	25,349	-	3,912
Sweeney	7,533	58,203	35,735	-	30,001
Tech Coke Funding	289	8	109	(98)	90
Tesuque	5,091	6,783	4,224	-	7,650
Thomas Ramirez	4,140	3,499	5,330	-	2,309
Transportation	113,706	488,947	358,269	-	244,384
Truancy	176	-	-	-	176
Volunteer Program	1,880	8,275	6,387	-	3,768
Wood Gormely	14,653	95,875	81,038	-	29,490
Total All Schools	<u>\$ 964,004</u>	<u>\$ 2,463,780</u>	<u>\$ 2,087,917</u>	<u>\$ (4,296)</u>	<u>\$ 1,335,571</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2012**

Schedule II

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Face Value or Fair Market Value</u>
<b><u>1st National Bank of Santa Fe</u></b>				
Federal Reserve Bank Boston	FNMA	11/1/2025	31419KKYO	\$ 2,430,418
Federal Reserve Bank Boston	FNMA	3/21/2014	31398A3R1	1,016,583
Federal Reserve Bank Boston	FNMA	11/1/2026	31417AKN8	9,810,598
				<u>\$ 13,257,599</u>

The accompanying notes are and integral part of these financial statements

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2012**

Schedule III

Bank Account Type	1st National Bank of Santa Fe	RBC Capital	Wells Fargo	Morgan Stanley	State Investment Pool	Totals
Checking - Accounts Payable Clearing	\$ 1,174,444	\$ -	\$ -	\$ -	\$ -	\$ 1,174,444
Checking - Payroll Clearing	7,901,290	-	-	-	-	7,901,290
Checking - Operational	745,090	-	-	-	-	745,090
Checking - Debt Service	103	-	-	-	-	103
Checking - Capital Projects	1,280,004	-	-	-	-	1,280,004
Checking - Payroll ACH	11,021	-	-	-	-	11,021
Checking -Student Nutrition Fund (Cafeteria)	1,282,273	-	-	-	-	1,282,273
Checking - Activity	-	-	1,314,852	-	-	1,314,852
Investment Accounts	-	79,693,349	-	146,553	47,991,698	127,831,600
<b>Total On Deposit</b>	<b>12,394,225</b>	<b>79,693,349</b>	<b>1,314,852</b>	<b>146,553</b>	<b>47,991,698</b>	<b>141,540,677</b>
Reconciling Items	(2,004,847)	-	(45,128)	-	-	(2,049,975)
Reconciled Balance June 30, 2011	<u>\$ 10,389,378</u>	<u>\$ 79,693,349</u>	<u>\$ 1,269,724</u>	<u>\$ 146,553</u>	<u>\$ 47,991,698</u>	<u>\$ 139,490,702</u>
Less: Fiduciary Funds Cash and investments						<u>1,482,124</u>
Cash per Government-wide Financial Statements						<u>\$ 138,008,578</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2012**

	Operational Account 11000	Teachergage Account 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2011	\$ 19,592,892	\$ 5,579	\$ 165	\$ 784,566	\$ 1,382,463
Add:					
2011-12 revenues	83,290,719	-	3,534,318	529,469	5,144,529
Loans from other funds	-	-	-	-	-
Total cash available	102,883,611	5,579	3,534,483	1,314,035	6,526,992
Less:					
2011-12 expenditures	(82,854,322)	-	(3,534,318)	(623,275)	(5,243,283)
Loans to other funds	(4,122,897)	-	-	-	-
Transfers	-	-	-	-	-
Withheld Checks	6,979,571	-	-	-	-
Adjustments	*(8,993,227)	-	-	-	-
Cash, June 30, 2012	<u>13,892,736</u>	<u>5,579</u>	<u>165</u>	<u>690,760</u>	<u>1,283,709</u>

\*Adjustment is made up of prior year withheld checks and payment from Monte Del Sol.

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

Athletics Account 22000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000	State Direct 28000
\$ 33,651	\$ (2,379,951)	\$ (487,414)	\$ 1,210,986	\$ (99,927)	\$ 410,710
144,799	9,791,598	2,289,551	821,448	338,866	1,081,352
-	3,353,495	15,121	-	204,714	84,831
178,450	10,765,142	1,817,258	2,032,434	443,653	1,576,893
(154,038)	(10,452,768)	(1,745,318)	(1,130,143)	(473,048)	(1,368,212)
-	-	-	-	-	-
-	41,633	-	-	72,473	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>24,412</u>	<u>354,007</u>	<u>71,940</u>	<u>902,291</u>	<u>43,078</u>	<u>208,681</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2012**

	Local / State 29000	Bond Building 31100	Spec. Capital Outlay-State 31400	Cap. Improv. HB 33 31600	Cap. Improv. SB 9 31700
Cash, June 30, 2011	\$ 96,070	\$ 98,083,665	\$ 278,489	\$ 5,404,781	\$ 4,189,342
Add:					
2011-12 revenues	470,101	30,363,254	-	9,602,330	12,808,910
Loans from other funds	145,548	319,188	-	-	-
Total cash available	711,719	128,766,107	278,489	15,007,111	16,998,252
Less:					
2011-12 expenditures	(632,946)	(43,574,143)	(278,489)	(8,580,492)	(11,075,914)
Loans to other funds	-	-	-	-	-
Transfers	-	-	-	-	-
Withheld Checks	-	-	-	-	-
Adjustments	-	-	-	-	-
Cash, June 30, 2012	<u>78,773</u>	<u>85,191,964</u>	<u>-</u>	<u>6,426,619</u>	<u>5,922,338</u>

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

Schedule IV  
(Page 2 of 2)

Debt Service Fund 41000	Total
\$ 29,065,950	\$ 157,572,017
24,688,835	184,900,079
-	4,122,897
53,754,785	346,594,993
(30,794,416)	(202,515,125)
-	(4,122,897)
-	114,106
-	6,979,571
-	(8,993,227)
<u>22,960,369</u>	<u>138,057,421</u>

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

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**COMPLIANCE SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Santa Fe Public Schools  
Santa Fe, New Mexico

We have audited the financial statements of the governmental activities, the aggregately presented component units, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Santa Fe Public Schools, New Mexico, as of and for the year ended June 30, 2012, and have issued our report thereon dated November 8, 2012. 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.

### Internal Control Over Financial Reporting

Management of Santa Fe Public Schools, New Mexico, is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered Santa Fe Public Schools, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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 misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying Schedule of Findings and Questioned Costs that we consider to be significant deficiencies in internal control over financial reporting. [FS 10-05, 11-02, 11-12, 12-01, 12-02 and 12-07] A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Santa Fe Public Schools, New Mexico'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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 11-02, 11-12, 12-02, 12-03, 12-04, and 12-06.

We also noted certain other matters that are required to be reported pursuant to Government Auditing Standards paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings FS 11-04, 12-03, 12-04, 12-05 and 12-06.

The District's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the agency's responses and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the Board of Education, others within the organization, New Mexico Public Education Department, the audit committee, the Office of the State Auditor, New Mexico State Legislature, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Albuquerque, New Mexico  
November 8, 2012

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**FEDERAL FINANCIAL ASSISTANCE**

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**REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
To the Board of Education  
Santa Fe Public Schools  
Santa Fe, New Mexico

Compliance

We have audited Santa Fe Public Schools, New Mexico, compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Santa Fe Public Schools major federal programs for the year ended June 30, 2012. Santa Fe Public Schools, New Mexico's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Santa Fe Public Schools, New Mexico's management. Our responsibility is to express an opinion on Santa Fe Public Schools, New Mexico's compliance based on our audit.

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 Santa Fe Public Schools, New Mexico'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. Our audit does not provide a legal determination on Santa Fe Public Schools, New Mexico's compliance with those requirements.

In our opinion, Santa Fe Public Schools, New Mexico complied, in all material respects, with the compliance requirements that apply to each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items FA 12-08 and FA 12-09.

Internal Control Over Compliance

Management of Santa Fe Public Schools, New Mexico is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Santa Fe Public Schools, New Mexico's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance 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.

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A deficiency in internal control over compliance 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, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control 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.

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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, others within the organization, the Office of the State Auditor, New Mexico State Legislature, New Mexico Public Education Department, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Grigo Professional Services, LLC*

Albuquerque, New Mexico  
November 8, 2012

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**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Schedule V  
(Page 1 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA (1)	24101	84.010	\$ 3,837,327
Title I - IASA (Charter Schools) (1)	24101	84.010	75,200
Title I 1003g Grant - Federal Stimulus (1)	24224	84.388	1,004,009
Title I - School Improvement (1)	24162	84.377	394,380
Entitlement IDEA-B (1)	24106	84.027	3,302,993
Entitlement IDEA-B (Charter Schools) (1)	24106	84.027	229,303
Preschool IDEA-B (1)	24109	84.173	83,130
Preschool IDEA-B - (Charter Schools) (1)	24109	84.173	308
IDEA-B Risk Pool (1)	24120	84.173	30,806
Education of Homeless	24113	84.196	50,000
Title II - IASA Math/Science	24115	84.164	44,445
NM JAG	24119	84.287	246,896
English Language Acquisition (1)	24153	84.365A	305,639
English Language Acquisition (Charter Schools) (1)	24153	84.365A	12,973
Teacher/Principal Training & Recruiting (1)	24154	84.367A	979,367
Carl D. Perkins Secondary - Current	24174	84.048	109,072
Carl D. Perkins Secondary - Redistribution	24176	84.048	30,788
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>10,736,636</u>
<i>Direct U.S. Department of Education</i>			
Indian Ed Formula	25184	84.060A	78,984
Reduce Alcohol Abuse Grant	25111	84.184A	160,943
Safe Drug Free Schools - National	25243	84.184L	1,336,236
Education Jobs Fund - Federal Stimulus	25255	84.410	33,050
Education Jobs Fund - Federal Stimulus (Charter Schools)	25255	84.410	4,275
<i>Subtotal - Direct U.S. Department of Education</i>			<u>1,613,488</u>
<b>Total U.S. Department of Education</b>			<u>12,350,124</u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Schedule V  
(Page 2 of 3)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough	Federal	Federal
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Student Nutrition Cluster			
School Lunch Program & School Breakfast Program (1)	21000	10.555	4,626,030
School Lunch - Charter Schools (1)	21000	10.555	58,161
Fresh Fruits & Vegetables	24118	10.582	<u>50,755</u>
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>4,734,946</u>
 <i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	<u>354,399</u>
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>354,399</u>
<b>Total U.S. Department of Agriculture</b>			<u>5,089,345</u>
 <b>U.S. Department of Health &amp; Human Services</b>			
<i>Passthrough Department of Health &amp; Services</i>			
Child Care Block Grant (CYFD)	25157	93.0370	35,913
Substance Abuse & Mental Health Services	25238	93.243	<u>300</u>
<b>Total - Passthrough State of New Mexico Department of Health and Human Services</b>			<u>36,213</u>
 <b>U.S. Department of Defense</b>			
R.O.T.C.	25200	12.000	<u>80,025</u>
<b>Total - Department of Defense</b>			<u>80,025</u>
 <b>U.S. Department of Interior</b>			
Johnson O'Malley	25131	15.1300	<u>15,854</u>
<b>Total - Department of Interior</b>			<u>15,854</u>
<b>Total Federal Financial Assistance</b>			\$ 22,306,507
<b>Less: Total Charter Schools Federal Financial Assistance</b>			380,220
<b>Total Federal Financial Assistance - Santa Fe Public Schools</b>			<u><u>\$ 21,926,287</u></u>

(1) Denotes Major Federal Financial Assistance Program

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

Schedule V  
(Page 3 of 3)

**Notes to Schedule of Expenditures of Federal Awards**

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Santa Fe Public Schools (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to

2. Subrecipients

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

3. Non Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2012 was \$354,399 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

**Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:**

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 21,926,287
Total expenditures funded by other sources	<u>180,581,776</u>
Total expenditures	<u><u>202,508,063</u></u>

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

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2012**

**Section I – Summary of Audit Results**

*Financial Statements:*

1. Type of auditors’ report issued	Unqualified
2. Internal control over financial reporting:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	No
Noncompliance material to financial statements noted?	No

*Federal Awards:*

1. Internal control over major programs:	
a. Material weakness identified?	No
b. Significant deficiencies identified?	No
2. Type of auditors’ report issued on compliance for major programs	Unqualified
3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	Yes
4. Identification of major programs:	

CFDA Number	Federal Program
84.010/84.377/84.388/84.389 84.365	Title I –IASA English Language Acquisition
84.027/84.173/84.391/84.392 84.367	IDEA-B Entitlement Teacher Principal Training & Recruiting
10.555	National School Lunch Program

5. Dollar threshold used to distinguish between type A and type B programs:	\$495,708
6. Auditee qualified as low-risk auditee?	Yes



STATE OF NEW MEXICO  
SANTA FE PUBLIC SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2012

**Section II – Financial Statement Findings**

**FS 11-04 – Cash Appropriations in Excess of Available Cash Balances – Other Matter – Repeated and Revised**

*Criteria:* All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

*Condition:* The District re-budgeted “cash balance” in excess of available cash balances in the following funds:

	<u>Designated Cash</u>	<u>Available Cash</u>	<u>Cash Appropriation In Excess of Cash</u>
Child Care Block Grant	57,365	44,720	(12,645)

*Cause:* Inadequate monitoring of ending cash balances and budgeting are the cause of this problem.

*Effect:* The District has budgeted cash balance that does not exist. If the District expends all budgeted expenditures it could incur debt if the budgeted designated cash does not exist.

*Auditor’s Recommendation:* Budget for future years should be reviewed to insure all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process end-of-the-year cash balance estimates.

*Management’s Response:* Last year the District received a similar Finding and took steps that we thought would correct the issue. We compared what cash balances were budgeted internally to what actual balances were realized and prepared budget decreases when needed. For this particular fund, the cash balance budgeted was coded to a Revenue Code and therefore was not included in this budgeted vs. actual cash balance analysis and, consequently, was missed.

This year the District is expanding its analysis to include a verification of cash budgeted by comparing OBMS (PEDs budgeting system) to our internal system (Visions) and then performing the same check as last year. Had this extra step been done last year, this coding issue would have been caught and the necessary decrease BAR would have been submitted to PED for approval.

It’s important to note that the overstatement of cash budgeted did not create overspending of the fund, so no additional adjustments were needed.

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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2012**

**FS 12-01— Inactive Funds – Significant Deficiency**

*Criteria:* Good accounting policy indicates that funds that are no longer being used should be adjusted to \$0, closed out and no longer used.

*Condition:* During our review of the District’s trial balance, we noted several funds which are carrying balances forward from year-to-year, but are no longer active funds of the District:

Title I Program Improvement (24105)	\$ 12,173
Discretionary IDEA-B (24107)	(19,388)
Title VI IASA (24112)	15
Title VII Emergency Immigrant Education (24116)	8,535
Title I 1003g Grant (24124)	10,398
Learn & Services (CNCS) (24126)	(37,272)
Goals 2000 (24127)	5,544
Title IV Drug Free Schools & Community (24128)	4
Enhancing Education through Technology (E2T2-F) (24133)	995
Comprehensive School Reform (24135)	14,013
Reading Excellence (24147)	27,299
21 <sup>st</sup> Century Community (24159)	148,063
Reading First (24167)	47,769
Carl D Perkins PY Obligations (24169)	210
Carl D Perkins Secondary PY Obligations (24175)	78,989
AL-Outreach (TOPS) DOE (25108)	125
TANF/GRADS (25162)	14
Pilot & Demo JTPA (25177)	154
Technology Challenge Grant USDE (25207)	64
Elementary School Counseling (25215)	246
Bill & Melinda Gates Foundation (26104)	594
Physical Education Classes PED (27121)	49
TANF Full Day Kindergarten (27136)	21,353
Indian Education Act (27150)	27
Mid-School Tutoring & Student Enhance (27153)	18,294
Summer Camp to Santa Fe (27506)	2,815
Teen Pregnancy (29103)	<u>1,443</u>
 Total	 <u>\$ 342,525</u>

*Cause:* The District has funds on its books which are no longer active funds, but these funds have never been truly closed out.

*Effect:* The District’s general ledger is full of many funds which are no longer active funds. These additional funds are creating more work for the District as procedures such as reconciliations and reports are completed.

*Auditors’ Recommendations:* We recommend that the District go through the list of inactive funds and determine whether funds need to be returned to the grantor or transferred to the general fund. In cases where the fund has a deficit balance, the District needs to determine whether the balance can be received from the grantor, or if the funds need to be transferred from the general fund to cover the deficit.

*Management’s Response:* The issue of old, expired grants still on the books is one the District has struggled to correct for the last couple of years. We have corresponded with both the auditors and PED on the best way to remove these fund balances, but have to date not been able to establish a clear and consistent strategy for those that remain.

In response to the finding, the District has re-opened dialogue with PED on the strategy for resolution.

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2012**

**Academy for Technology & the Classics**

**FS 11-12 Payroll Violations – Significant Deficiency**

*Criteria:* NMAC 6.20.2.18 states that School districts 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, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations.

*Condition:* During the payroll testwork, we noted the following:

- One out of twenty-five employees tested had insurance deducted at the incorrect rate for their salary.
- One out of twenty-five employees tested had ERB withholding at an incorrect rate for their salary.

*Cause:* The Business Manager stated that the prior Business Manager did not accurately maintain payroll records or employee deductions.

*Effect:* The Charter School is not in compliance with NMAC 6.20.2.18. Non-compliance may result in inaccurate filing of payroll and potential liabilities related to payroll transactions.

*Auditor's Recommendation:* We recommend that the Charter School review all personnel files and ensure that all required documentation is filed. Also, the Charter School should ensure that all payroll deductions are correct. The Charter School should review all leave balances for all employees and ensure that they are correct.

*Management's Response:* The school does acknowledge that the incorrect rate for insurance and ERB were used in the calculation of the employee-employer responsibility for deduction purposes.

This employee started as an EA with the school district before being hired permanently as the Office manager for the school. Because both the District and the Charter School were utilizing the same system and this employee was in this shared system, the termination/hire process was circumvented. Normally with an employee being re-classified, an "e-par" would be done that routes the personnel changes through the appropriate levels to adjust benefits and rates accordingly. The "e-par" did not happen and could be attributed to the school's unfamiliarity with the Districts policies on re-classification of staff. The District could have done a better job of recognizing this unique situation and adjusted accordingly.

**FS 12-02 - Cash Management – Significant Deficiency**

*Criteria:* According to NMAC 6.20.2.14 Cash Control Standards - A, "School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations" and . NMAC 6.20.2.14 Cash Control Standards – E, "The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary."

*Condition:* The Charter did not maintain sufficient cash amounts within the general fund to cover operational and program expenditures. Internal controls within the cash management function were not implemented sufficiently and cash deficits within the general and program funds did occur. In order to maintain the operations of the organization funds had to be utilized from the Capital Improvements SB-9, Instructional Materials, and Food Services Funds.

*Effect:* The Charter was required to temporarily "borrow" funds from the Capital Improvements SB-9, Instructional Materials, and Food Services Funds to cover approximately \$14,838 in operational and other program expenditures. Improper cash management may result in the need to finance normal operations and may potentially result in a going concern issue for the Charter.

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**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2012**

*Cause:* The Charter experienced cash shortfalls within the general fund and therefore, expenditures incurred by other funds which were awaiting reimbursement were paid by state and federal funds.

*Auditor's Recommendation:* The Charter must and has implemented policies and procedures to ensure this situation does not occur in the future. Controls must require the monitoring of cash balances within funds to ensure compliance with state and federal guidelines. Policies and procedures should require the review of budgeted amounts to ensure expenditures do not exceed budgeted amounts and restrictions.

*Management's Response:* The District, who was responsible for the Charter School's finances during the audited period, does acknowledge that this Finding has merit.

The District subsidized the school for approximately \$92.7K during this takeover period by covering expenditures on behalf of the school and constantly monitored the cash balance of the school, particularly at the end of the fiscal year after all the summer payrolls were processed. A final reconciliation was done on June 29<sup>th</sup> and the final transfer was made to recognize a zero cash balance on the schools General Ledger. What this reconciliation failed to recognize was that two funds, listed below, had a negative balance as a result of not receiving all the reimbursements they were entitled to receive from PED.

<b>Fund</b>	<b>Description</b>	<b>Amount</b>
27106	Library GO Bond	( 1,457)
31700	SB-9	( 13,381)
<b>TOTAL</b>		<b>( 14,838)</b>

Had these negative balances been taken into consideration when this final reconciliation and transfer were done, the amount that would have been left in the fund would have been sufficient to cover these expenditures. Because they were not considered, other non-operational funds had to cover them, creating the finding.

The District/Charter Schools do not anticipate being in a situation where a subsidy from the District will have to be considered, but this lesson of leaving sufficient balance in Operational to cover any negative balances in any other funds will be considered during any final reconciliation.

**Tierra Encantada**

**FS 11-02 - Cash Management – Significant Deficiency (Repeated)**

*Criteria:* According to NMAC 6.20.2.14 Cash Control Standards - A,. Schools “ shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations” and . NMAC 6.20.2.14 Cash Control Standards – E, The school “shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”

*Condition:* The Charter School maintain cash balance in funds 24146, 27112, and 27145 which represent carry-over balance from previous years. In addition, the School maintained cash balance in funds 24146 and 25250 which represent federal cost reimbursement grants. Maintaining cash in these funds may indicate violation of federal cash management compliance requirements.

*Cause:* Proper cash management practices were not established or implemented. Funds should not maintain cash balance as the funds should be utilized and expended for their designated purposes. Federal cost reimbursement grants were not managed to ensure excess cash was not maintained.

*Effect:* Improper cash management may result in the need to finance normal operations and may potentially result in a going concern and/or compliance issues for the School.

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*Auditor's Recommendation:* The Charter School must implement policies and procedures to ensure this situation does not occur in the future. Controls must require the monitoring of cash balances within funds to ensure compliance with state and federal guidelines. Policies and procedures should require the review of budgeted amounts to ensure expenditures do not exceed budgeted amounts and restrictions.

*Management's Response:* Management agrees with auditor's findings in 24146, 27112, 27145 and 25250. We understand that this is repeated finding. To resolve this finding Tierra Encantada had Cash Transfers approved by the Governance Council and submitted to PED in March 2012. An approved cash transfer was not received back from PED until mid-September 2012. These cash transfers will be posted in the current fiscal year.

**FS 12-03: Noncompliance with Budget Requirements – Other Matter**

*Criteria:* Per 6.20.2.10-B NMAC it is stated that “School districts shall submit budget adjustment requests for the operating budget to the department for budget increases, budget decreases, transfers between functional categories, and transfers from the emergency reserve account.”

*Condition:* The Charter expenditures exceeded budgetary authority in the following function:

**Nonmajor Funds:**

2010 G.O. Bond Student Library Fund (SB1) – Capital Outlay	\$ <u>33</u>
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<b>Total All Funds</b>	<b>\$ <u><u>33</u></u></b>
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*Cause:* The Charter did not make the necessary budget adjustments to the Public Education Department to increase budget authority to ensure the fund was not overspent.

*Effect:* The Charter is out of compliance with NMAC budgeting requirements and has overspent their budget. The Charter is at risk to not receive reimbursements for expenditures over budget authority.

*Auditors' Recommendations:* The Charter should adjust their budget as needed to ensure each fund is not overspent at the fund or function level. The Charter should perform a budgetary review at year-end, and make the necessary budget adjustments.

*Management's Response:* Management will implement policies ensuring compliance with 6.20.2.10-B NMAC.as it is stated that “School districts shall submit budget adjustment requests for the operating budget to the department for budget increases, budget decreases, transfers between functional categories, and transfers from the emergency reserve account.”

**Monte Del Sol**

**FS 10-05 – Credit Cards – Significant Deficiency**

*Criteria:* Laws of 2007, Regular Session, Chapter 28, Section 3, Subsection L states, “Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(l) NMSA 1978.”

*Condition:* During our testwork of Credit Card usage and transactions, we discovered a credit card was utilized by the School during the fiscal year.

*Cause:* The administration of the School set up a credit card for use in general operation with vendors.

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*Effect:* This gives the cardholder direct access to public funds with the possibility of incurring unauthorized interest charges, which negates cash controls and is not good accounting practice.

*Auditor's Recommendation:* The School should cancel the credit cards and only utilize procurement cards authorized by Section 6-5-9(1) NMSA 1978.

*Management's Response:* In compliance with New Mexico statute, Section 6-5-9(1) NMSA 1978, Monte del Sol Charter School will discontinue use of credit cards. The school will start to utilize procurements card and put into place the proper internal controls related to the usage of procurement cards.

**FS 12-04: Noncompliance with Budget Requirements – Other Matter**

*Criteria:* Per 6.20.2.10-B NMAC it is stated that “School districts shall submit budget adjustment requests for the operating budget to the department for budget increases, budget decreases, transfers between functional categories, and transfers from the emergency reserve account.”

*Condition:* The Charter expenditures exceeded budgetary authority in the following function:

**Nonmajor Funds:**

Operational Fund – Operations & Maintenance of Plant	\$	2,163
<b>Total All Funds</b>	<b>\$</b>	<b>2,163</b>

*Cause:* The Charter did not make the necessary budget adjustments to the Public Education Department to increase budget authority to ensure the function was not overspent. The fund in total was not overspent, but one function was.

*Effect:* The Charter is out of compliance with NMAC budgeting requirements and is at risk to overspend their budget.

*Auditors' Recommendations:* The Charter should adjust their budget as needed to ensure each fund is not overspent at the fund or function level. The Charter should perform a budgetary review at year-end, and make the necessary budget adjustments.

*Management's Response:* Monte del Sol will perform budgetary reviews at the end of each year in order to make the necessary adjustments. In this particular finding, the Budget Adjustment Request was not performed in a timely fashion. Monte del Sol will comply with the NMAC budgeting requirements.

**FS 12-05: Overdraft of Bank Accounts – Other Matter**

*Criteria:* Per 6.20.2.14-E NMAC it is stated that “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash.”

*Condition:* The Charter had two bank accounts (IDEA-B and Activity with Los Alamos National Bank) that paid overdraft fees during the year ended June 30, 2012.

*Cause:* The Charter did ensure that sufficient cash balance was available in their bank accounts before writing checks from those accounts.

*Effect:* The Charter is out of compliance with NMAC cash management requirements and has spent public funds on overdraft fees.

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*Auditors' Recommendations:* The Charter should ensure that funds are available in their bank accounts before writing checks from those accounts.

*Management's Response:* Monte del Sol will ensure that adequate funds are available in all bank accounts prior to accounts payable and payroll processing. Monte del Sol will comply with NMAC cash management requirements. This particular situation happened because of late reimbursements from the State of New Mexico. We will make better preparation for our spending needs in the future.

**FS 12-06: Timeliness of Deposits – Other Matter**

*Criteria:* NMAC 6.20.2.6 states that deposits must be made within a 24 hour period from the receipt of the monies.

*Condition:* During our testwork of cash receipts, we noted six instances out of twenty five in which a receipt was not deposited within 24 hours of receipt.

*Cause:* The staff of the Charter did not deposit the funds within 24 hours after receipt. Proper procedures relating to cash receipts were not followed.

*Effect:* Non-adherence to state statutes places the District in noncompliance and lack of timeliness of deposits could subject the District to a possible occurrence of fraud.

*Auditors' Recommendations:* We recommend that the District emphasize the importance of timely deposits of receipts, and monitor receipts more closely in order to be compliant with state statutes. The District should cross-train employees so that more than one individual is able to make deposits to ensure daily deposits are possible.

*Management's Response:* Monte del Sol will ensure that deposits of receipts are monitored daily in order to have timely deposits of one business day. Monte del Sol will comply with state statutes regarding timeliness of deposits to avoid the possibility of fraud. Cross training of employees will happen so more than one person can do daily deposits.

**FS 12-07: Cash Disbursements – Cash Controls – Significant Deficiency**

*Criteria:* Public Schools Accounting & Budgeting Supplement 13 – Purchasing states that “The preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction.”

*Condition:* During our testwork of cash disbursements, GPS noted that in three out of twenty five instances tested where the purchase order was initiated after the invoice for goods or services.

*Cause:* Policies and Procedures that the school has adopted for cash disbursements, specifically authorization of purchases, are not being enforced.

*Effect:* The lack of enforcing policies and procedures may result in the non-authorized purchase of goods and/or services..

*Auditors' Recommendation:* The Charter must enforce policies and procedures that are set in place for the purchasing of goods and services.

*Management's Response:* Monte del Sol will strictly enforce policies and procedures for the purchase of goods and services. Monte del Sol will comply with the existing policies and procedures for the purchase of goods and services as stated in our Business Services Manual of Procedures.

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**Turquoise Trail**

No Findings in current year.

**Section III – Federal Award Findings and Questioned Costs**

**FA-12-08 — Indirect Cost Rate – Significant Deficiency**

Federal program information:

Funding agency:	Department of Education
Title:	School Improvement Grant
CFDA number:	84.377

*Condition:* At year end, the District incurred indirect costs of \$21,193 from total expenditures of \$394,380 resulting in an indirect cost rate of 5.37%. The allowable indirect cost rate issued by PED for the District in FY12 was 3.22%. PED calculates and issues indirect cost rate for subrecipient schools in New Mexico.

*Criteria:* In accordance with Compliance supplement A-133; Allowable Costs/Cost Principles: A restricted indirect cost rate (RICR) must be used for programs administered by State and local governmental subrecipients that have a statutory requirement prohibiting the use of federal funds to supplant non-federal funds.

*Effect:* The District is not in compliance with the indirect cost rate issued by PED as required by Compliance supplement A-133

*Cause:* Proper controls were not in place to ensure expenditures allocated to indirect costs was properly calculated to ensure compliance with PED’s approved indirect cost rate for FY12.

*Auditor’s Recommendation:* The district should establish proper internal controls to ensure expenditures allocated to indirect cost are following the indirect cost rate approved by PED.

*Management Response:* This School Improvement Grant spans three fiscal years, initially approved by PED with an indirect cost budgeted at 4.69% in 2010-11. Rates for 2011-12 and 2012-13 are lower. Movement of allowable expenditures between funds resulted in an overcharge to indirect costs in 2011-12 which we did not catch. The indirect cost charge will be adjusted in 2012-13 to reflect the correct cumulative charge.

**FA 12-09 - Cash Management – Significant Deficiency**

*Federal program information:*

Funding agency:	USDA
Title:	National School Lunch Program
CFDA number:	10.555

*Criteria:* According to NMAC 6.20.2.14 Cash Control Standards - A. “School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations” and . NMAC 6.20.2.14 Cash Control Standards – E, “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”



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*Condition:* The Charter did not maintain sufficient cash amounts within the general fund to cover operational and program expenditures. Internal controls within the cash management function were not implemented sufficiently and cash deficits within the general and program funds did occur. In order to maintain the operations of the organization funds had to be utilized from the Food Services Funds.

*Questioned Costs:* None.

*Effect:* The Charter was required to temporarily “borrow” funds from the Food Services Funds to cover approximately \$3,401 in operational and other program expenditures. Improper cash management may result in the need to finance normal operations and may potentially result in a going concern issue for the Charter.

*Cause:* The Charter experienced cash shortfalls within the general fund and therefore, expenditures incurred by other funds which were awaiting reimbursement were paid by state and federal funds.

*Auditor’s Recommendation:* The Charter must and has implemented policies and procedures to ensure this situation does not occur in the future. Controls must require the monitoring of cash balances within funds to ensure compliance with state and federal guidelines. Policies and procedures should require the review of budgeted amounts to ensure expenditures do not exceed budgeted amounts and restrictions.

*Management’s Response:* The District, who was responsible for the Charter School’s finances during the audited period, does acknowledge that this Finding has merit.

The District subsidized the school for approximately \$92.7K during this takeover period by covering expenditures on behalf of the school and constantly monitored the cash balance of the school, particularly at the end of the fiscal year after all the summer payrolls were processed. A final reconciliation was done on June 29<sup>th</sup> and the final transfer was made to recognize a zero cash balance on the schools General Ledger. What this reconciliation failed to recognize was that two funds, listed below, had a negative balance as a result of not receiving all the reimbursements they were entitled to receive from PED.

<b>Fund</b>	<b>Description</b>	<b>Amount</b>
27106	Library GO Bond	( 1,457)
31700	SB-9	( 13,381)
<b>TOTAL</b>		<b>( 14,838)</b>
14000		10,660
31600		1,137
<b>TOTAL</b>		<b>( 3,041)</b>

The only non-grant balances that could cover these deficits are the Instructional Materials fund and the HB-33 fund, leaving a balance of (3,041).

Had these negative balances been taken into consideration when this final reconciliation and transfer were done, the amount that would have been left in the fund would have been sufficient to cover these expenditures. Because they were not considered, other non-operational funds had to cover them, creating the finding.

The District/Charter Schools do not anticipate being in a situation where a subsidy from the District will have to be considered, but this lesson of leaving sufficient balance in Operational to cover any negative balances in any other funds will be considered during any final reconciliation.

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**Section IV – Prior Year Audit Findings**

FS 06-07: Noncompliance with Budget Requirements – Resolved  
FS 11-01: Bank Reconciliations – Resolved  
FS 11-02: Cash Receipts – Resolved  
FS 11-03: Capital Assets – Resolved  
FS 11-04: Cash Appropriations in Excess of Available Cash – Repeated and Revised  
FS 11-05: Negative Cash in Student Activity Funds - Resolved

**Academy for Technology and the Classics Charter School:**

FS 09-01: Budgetary Conditions –Significant Deficiency – Resolved  
FS 10-02: Deficiencies in Internal Control Structure Design –Material Weakness – Resolved  
FS 11-06: Lack of Supporting Documentation – Cash Disbursements – Significant Deficiency – Resolved  
FS 11-07: Lack of Supporting Documentation – Cash Receipts – Significant Deficiency – Resolved  
FS 11-08: Cash Disbursements – Significant Deficiency – Resolved  
FS 11-09: Finance Charges and Late Fees – Significant Deficiency – Resolved  
FS 11-10: Credit Cards – Significant Deficiency – Resolved  
FS 11-11: ERB Reports and Contributions – Significant Deficiency – Resolved  
FS 11-12: Payroll Violations – Significant Deficiency - Repeated  
FS 11-13: Lack of Supporting Documentation – RHC Reports – Resolved  
FS 11-14: Accrued Compensated Absences – Significant Deficiency – Resolved  
FS 11-15: Preparation of Financial Statements – Significant Deficiency – Resolved  
FS 11-16: Fraud recognized on the Part of Senior Management – Material Weakness – Resolved  
FS 11-17: Financial Statements of the Foundation – Other Matter – Resolved

**Monte Del Sol Charter School:**

FS 10-05: Credit Cards – Repeated  
FS 11-20: Cash Appropriations in Excess of Available Cash – Resolved

**Turquoise Trails Elementary Charter School:**

FS 11-21: Receipts – Resolved  
FS 11-22: Per Diem and Mileage Act – Resolved

**Tierra Encantada Charter School:**

FS 11-18: Cash Appropriations in Excess of Available Cash – Resolved  
FS 11-19: Cash Management – Repeated

**STATE OF NEW MEXICO**  
**SANTA FE PUBLIC SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2012**

**Section V – Other Disclosures**

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District’s management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.”

Exit Conference

The contents of this report were discussed, in a closed session, on November 7, 8, and 13, 2012 with Santa Fe Public Schools, The Academy for Technology and the Classics Charter School, Tierra Encantada Charter School, Monte Del Sol Charter School and Turquoise Trails Elementary Charter School. The following individuals were in attendance.

Santa Fe Public Schools:

Joel Boyd, Superintendent  
Carl Gruenler, Chief Financial Officer  
Richard Halford, Executive Director of Finance and Administration  
Carol Johnson, Audit Committee Member  
Carl Luff, Audit Committee Member  
Larry Mirabal, Audit Committee Member

Griego Professional Services, LLC

J.J. Griego, CPA

Academy for Technology and the Classics:

Larry Mirabal, Interim Business Manager / Governance Council member  
Tannis Fox Governance Council President  
Susan Lumley, Principal  
Richard Halford, Executive Director of Finance and Administration

Ben Martinez, CPA

Turquoise Trail:

Sandy Davis, Principal  
Randy Freeman, Business Manager  
Floyd J. Trujillo, Governing Council President, Audit Committee Member

Monte del Sol:

Jim Ledyard, Head Learner  
Vickie Garcia, Business Services  
Catherine Hathaway, Board Member  
Brett Frauenglass, Board Member

Tierra Encantada:

Daniel P. Benavidez, Director  
Steve Alarid, Business Manager  
Annette Maes, Governing Council  
Ben Chavarria, Governing Council  
Dr. Max Contreras, Governing Council  
Jay Selnick, Governing Council